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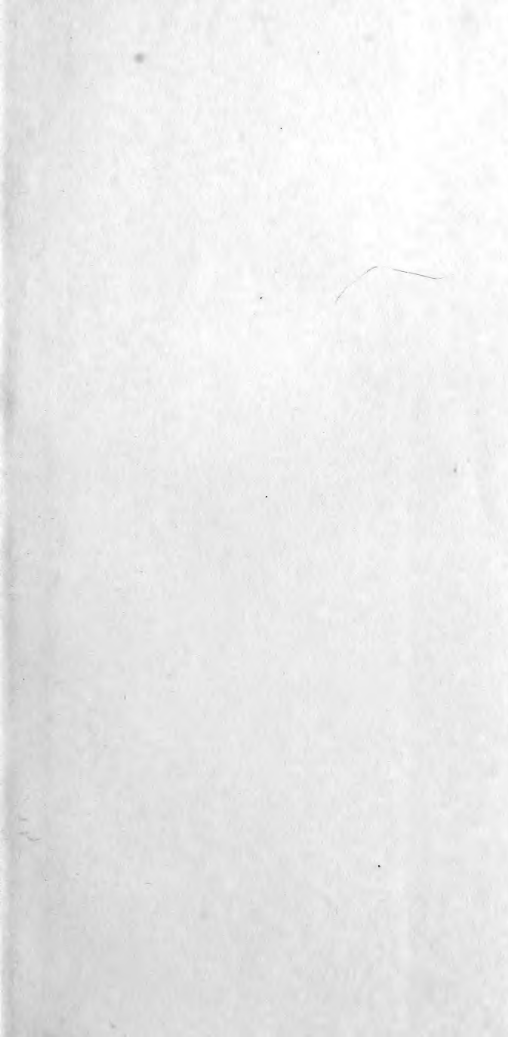
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ADDRESS
DELIVERED BEFORE THE
PHILADELPHIA SOCIETY
FOR
PROMOTING AGRICULTURE,
AT ITS MEETING
ON THE
TWENTIETH OF JULY, 1824.

BY
MATHEW CAREY, ESQ.

MEMBER OF THE AMERICAN PHILOSOPHICAL AND ANTIQUA-
RIAN SOCIETIES.

“Whatever tends to diminish in any country the number of
“artificers and manufacturers, tends to diminish the home
“market, the most important of all markets for the rude pro-
“duce of the land; and thereby still further to discourage
“agriculture.”—Smith’s Wealth of Nations.

"If Europe will not take from us the products of our soil on terms consistent with our interest, *the natural remedy is to contract as fast as possible, our wants of her.*"—A. Hamilton.

“The uniform appearance of an abundance of specie, as
“the concomitant of a flourishing state of manufactures, and
“of the reverse, where they do not prevail, afford a strong pre-
“sumption of their favourable operation on the wealth of a
“country.”—*Idem.*

“A constant and increasing necessity on the part of the United States for the commodities of Europe, and only a *partial and occasional demand for their own in return, could not but expose them to a state of impoverishment, compared with the opulence to which their political and natural advantages authorise them to aspire.*”—Idem.

PRINTED BY ORDER OF THE SOCIETY.

FOURTH EDITION, REVISED AND CORRECTED.

PHILADELPHIA:
PRINTED BY JOSEPH R. A. SKERRETT.

October, 1824.

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At a meeting of the "Philadelphia Society for promoting Agriculture," held July 20th, 1824:

The annual address was delivered by Mathew Carey, Esquire :

On motion, *Resolved*, that the thanks of the Society be presented to Mathew Carey, Esq. for his address, and that he be requested to furnish a copy for publication.

W. S. WARDER,

Assistant Sec'ry.

PREFACE.

To the Farmers and Planters of the United States.

FELLOW CITIZENS,

The following pages, involving a subject of the utmost importance to your dearest interests, are respectfully submitted to your most serious consideration. To insure the doctrines they contain a calm and candid investigation, it will, I hope, be sufficient to state that they are in accordance with the practice of all the prosperous nations of the old world; that the prosperity of those nations has been and is in proportion to the extent to which these doctrines are carried into practice; and that they are adopted generally, in a greater or less degree, in the codes of nearly all the newly-formed governments of the western hemisphere, which have had the sagacity either absolutely to prohibit, or to impose prohibitory duties on, such articles as would interfere with or crush the national industry.

Independent of the *practice* of those nations, these doctrines are in unison with the clear and explicit maxims of the wisest statesmen the world has ever produced—the Edwards, Walsinghams, Colberts, Sullys, and Frederics, beyond the Atlantic—and on this side, the Franklins, Jeffersons, and Hamiltons, a powerful host.¹

The soundness of these doctrines receives further corroboration, from the melancholy experience of those countries where they have been disregarded—Spain, Portugal, Italy, Poland, and Ireland,

¹ For a few of the maxims of these three great statesmen, see the close of this address.

often quoted, but quoted in vain. Our own experience, subsequently to our two wars, also sheds strong light on the subject. Russia, for two years, 1820 and 1821, tried the effect of the system we pursue, which in that short time blighted and blasted the national prosperity as much as a war of ten years duration could have done. A circular of the emperor Alexander, draws the following strong picture of the national suffering:—

“In proportion as the prohibitory system is extended and rendered perfect in other countries, *that state which pursues the contrary system, makes from day to day sacrifices more extensive and more considerable. * * * It offers a continual encouragement to the manufactures of other countries—and its own manufactures perish in the struggle which they are as yet unable to maintain.*

“It is with the most lively feelings of regret we acknowledge it is our own proper experience which enables us to trace this picture. **AGRICULTURE WITHOUT A MARKET, INDUSTRY WITHOUT PROTECTION, LANGUISH AND DECLINE. SPECIE IS EXPORTED, AND THE MOST SOLID COMMERCIAL HOUSES ARE SHAKEN.**

“*Events have proved that our AGRICULTURE and our COMMERCE, as well as our MANUFACTURING INDUSTRY, are not only paralyzed, BUT BROUGHT TO THE BRINK OF RUIN.*”

In consequence of this calamitous state of affairs, a new tariff was adopted in Russia, in 1822, which contains about 340 prohibitions.

Among the difficulties attendant on the discussion of subjects of deep interest, one of the most serious is, the errors in point of fact, into which partizans fall, whereby it is scarcely possible for the community at large to avoid erroneous deductions. Facts are the pivots on which sound judgments depend, on practical subjects; and where they are mistaken or misstated, theories erected on them, are as unsafe as edifices erected on sandy foundations.

No subject has ever been discussed in this country, on which so many and such glaring errors in point of fact have been promulgated, as on the protection of manufactures, in the late discussions in and out of congress. It were endless to enumerate them. Some are commented on in the body of this address—I shall here briefly touch on four of the most striking, out of fifty, which might justly claim refutation.

I. It was asserted that the bill would *prohibit* the importation of goods, wares, and merchandise, to the amount of \$30,000,000!!!

“What, in the aggregate, is the measure proposed? To *prohibit the importation of manufactures and other articles, to the amount of \$30,000,000!* It is true, we are told, that a certain portion, but that small, will not be prohibited for some time to come.”—*Mr. Cambreleng’s Speech, Feb. 18, 1824.*

II. That it would impair the revenue to the amount of \$7,000,000, or, “nearly so!!!”

“The effect of this Bill would be to *prohibit*, or nearly so, the importation of goods, the duties on which, from a statement laid on our table, amount to \$7,000,000.”—*Mr. Rankin’s Speech, p. 19.*

III. That the cotton, woollen, and hardware manufactures receive no protection by duty in Great Britain.

“Mr. Rankin read a passage from page 168 of Mr. Lowe’s work, to show, that of the whole manufactured productions of England, consumed at home and abroad, estimated at L.123,000,000, the cottons, woollens and hardware, which are the most considerable portion of them, and which *received no protection from the government by duty!!!* amounted to L.80,000,000.”—*Idem, p. 26.*

IV. That England, far from owing her prosperity to her system of protection, “*has grown rich in spite of her restrictions on trade!*”

“*England has grown rich in spite of her restrictions upon trade, and not by means of them. Her wisest states-*

“men are desirous of removing them, and can trace with unerring certainty to their operation, a large part of the oppression under which the fundamental interest of that nation languishes, and is doomed to languish.”—*Memorial of the Philadelphia Chamber of Commerce.*

All these assertions are utterly destitute of the smallest shadow of foundation. On the two first items I shall simply observe, that some of the leading members of congress who used those arguments, not only abandoned them at the close of the debates, but even asserted, that far from reducing the revenue, the tariff bill would increase it 2 or 3,000,000 dollars!!

I shall discuss the third and fourth points in connexion. It is obvious to the most superficial reader, that the fourth is a vital one, and ought to decide the question at issue. For if the restrictive system, which has been carried to a greater extent in Great Britain, than in any other country, has impeded her prosperity, it irresistibly follows that every principle of sound policy dictates that we should avoid its baleful consequences. If, on the contrary, it has been, as contended by the friends of the protection of manufactures, the main source of her prosperity, then it is undoubtedly worthy of our adoption, so far as suits our situation and circumstances.

When it is considered that the object of the British “restrictive system” is to sedulously watch over, and guard the interests and industry of all the subjects of Great Britain—to secure the freights of the British trade at home and abroad to British merchants—to secure to British farmers, mechanics, and manufacturers, as far as practicable, the exclusive supply of the domestic market with the products of their industry—to purchase articles in as rude, and to sell them in as elaborated a state as possible, so as to provide profitable employment

for the working population—and by every means to force the products of the national industry on all other nations—it appears just as rational to assert that vessels make speedy voyages “*in spite*” of favourable winds—that the Missouri and Mississippi have swelled to their present magnitude “*in spite*” of their tributary streams—that heat is produced “*in spite*” of fire—congelation “*in spite*” of frost—or that the earth produces copious harvests “*in spite*” of salutary alternations of refreshing rains and glowing sunshine, as that Great Britain has grown rich “*in spite*” of a system so admirably and infallibly calculated to enrich a nation.

I shall consider the restrictive system of Great Britain in its operation upon her navigation—and upon her woollen—leather—silk—and cotton manufactures.

When Cromwell assumed the reins of government in England, the navigation of that country was at a very low ebb, while that of the Dutch was at the highest pinnacle of greatness. At one period they built 1000 vessels per annum.² Above 100 vessels entered the port of Amsterdam in a day. The Dutch had as many ships as eleven kingdoms, including England.³ They enjoyed the chief part of the carrying trade for most of the maritime powers of Europe; engrossed the freights between England and her colonies, and even the major part of the coasting trade of England; supplied her with the productions of a large portion of the globe, and in return carried away her produce and manufactures to all other nations. While the Dutch were thus aggrandizing themselves, and increasing the national “wealth, power and resources,” English

² Macpherson's Annals of Commerce, vol. II. page 237.

³ Ibid.

vessels were rotting in port. Under these circumstances, distracted as were the affairs of England, the rump parliament passed the navigation act, whereby the trade to the English colonies was interdicted to foreigners—and foreign vessels were prohibited from importing into England any articles not the production or manufacture of the nations to which they respectively belonged. This produced an immense change in the affairs of both nations. It laid the foundation of the naval ascendancy of England, and inflicted a mortal wound on that of the Dutch.⁴

Here is “restriction” in the fullest sense of the word—and here the principle was fairly tested. Is there to be found a man of character in Europe or America, who will venture to assert, that the navigation of Great Britain, the corner stone of her greatness and power, has prospered “*in spite of the “restrictions”*” of this act, and so many others, extending its provisions? I trust, not one. It is universally admitted, that the restrictions of this act, laid the foundation of the naval supremacy of England.

It now remains to see how extravagantly erroneous Mr. Rankin’s statement is, so far as regards woollen and cotton goods. To what I have stated in the address, on the subject of the woollen trade of Great Britain, I shall barely add, that according to Pope’s British Customs, woollen cloths of all descriptions, were subject in 1818 to a duty of 1*l.* 14*s.* 0*d.* or \$ 7.33 per yard. The permanent duty had been 1*l.* 1*s.* 6*d.*—to which, during the war, were added one-third and one-fourth, both of which were in full force in 1818. So much for woollen goods re-

⁴ “This law grievously affected the Dutch, who, till now, had been almost the sole carriers of merchandise from one country to another.” *Idem*, p. 443.

ceiving "*no protection by duty.*"⁵ By the existing tariff, enacted in 1819, the duty is 50 per cent.

The next article, the cotton manufacture, exhibits the most magnificent result of profound policy that the world has ever exhibited, which, if strong facts and fair deductions were allowed to have their due weight, would set this question at rest forever. Of cotton England does not produce a pound.

Although we are gravely informed that the "cotton manufacture receives no protection by duty," it is a fact, that printed calicoes from beyond the Cape of Good Hope have been prohibited altogether in Great Britain for more than a century. The prohibition remains in the existing Tariff, and is enforced by a heavy penalty:—

"Calicoes, painted, stained, or dyed, in Persia, China, or East India, shall not be worn or used in this kingdom." And further: "All such goods, whether mixed, sewed, or made up together for sale with any other goods, shall be forfeited, and the person in whose custody, knowing thereof, the same shall be found, or that shall dispose thereof, shall forfeit 200*l.*"

In the tariff which was in operation in 1818, the duty on cotton goods, not otherwise enumerated, was 85½ per cent.

The duty on such printed cottons, as are not prohibited, is at present 75, and on plain white cottons 67 per cent.

⁵ I cheerfully do Mr. Rankin the justice to believe, that his error was unintentional. Lowe's idea, as may be seen on consulting his text, is, that the three manufactures are brought to such perfection in Great Britain, that they could not be affected by any foreign competition, and therefore do not *require* any protecting duties. The fact of the existence of protecting duties on all, and even prohibitory duties on some of the particular articles of those branches, was too well known to have escaped such a profound writer as Lowe.

The cotton manufacture, thus protected by bounties, prohibitions, and prohibitory duties, or "*restrictions on trade*," has, within the last 25 years, made wonderful progress. The average *importation* of cotton, for 10 years, from 1799 to 1808, inclusive, was - - - lbs. 56,780,950
 From 1809 to 1816 - - - 86,019,540
 In 1821 - - - 129,013,000

Of the quantity *imported*, a considerable portion was re-exported, probably 10 per cent.

The *consumption* in 1823, was 533,420 bales, at about 275 lbs.

per bale, equal to lbs. 144,290,000

In 1811, according to Colquhoun, the amount of the manufacture was 29,000,000*l.*—or \$130,500,000. In the year 1823, it amounted, according to a statement in parliament by Mr. Huskisson, to 54,000,000*l.* or \$243,000,000.

Thus has this important manufacture been nearly trebled in about twenty years—and increased 80 per cent, in twelve years. Has this noble industry arrived at its present state, "in spite of the restrictions on trade?" The answer is unequivocally in the negative. When it was first introduced into Great Britain, the East India article could be afforded for less than a third of the price of the domestic; and, had its importation been permitted, the British manufacturer could never have competed with the Asiatic.

It remains to present a synopsis of the actual state of this mighty branch of industry, which affords more solid wealth to Great Britain than any nation ever derived from one source—

I. It employs 500,000 families, averaging four persons to each, or a seventh part of the population of the nation.

II. The export of the manufacture is about 22,000,000*l.* equal to about \$ 99,000,000.

III. The domestic consumption is about 32,000,000*l.* equal to \$ 144,000,000.

IV. It employs a capital of above 30,000,000*l.* or \$ 135,000,000.

To these three great articles, I shall add a view of the leather and silk manufactures:—

The original duty on all articles made of leather, or of which leather is the most valuable part, was 90 per cent. The war duties increased it to 142½. By the new tariff it is 75 per cent.

Silk, like cotton, is not the produce of Great Britain. It is indigenous in countries where labour is not above half the price it bears in England. The manufacture had, therefore, great difficulties to encounter. But by bounties and drawbacks, and protections and prohibitions, it has been fostered to such an extent, that although but 40,000 families are engaged in it, they produce nearly as much as the domestic exports of the United States, which domestic exports, let it be observed, are almost the only means we possess to pay for our imports of every kind from Europe, Asia, the West Indies, and South America. The proceeds of the British silk manufacture in 1822, were 10,000,000*l.*⁶ equal to about \$ 45,000,000. Our whole domestic exports for that year were only \$ 49,874,079!!!

The raw material of the silk manufacture, in 1822, cost 1,000,000*l.*⁷ or \$ 4,500,000, leaving a clear national gain, on the labour of 40,000 persons, of \$ 41,500,000, to be divided among the government, the capitalists, and the work people. Thus

⁶Holt's Administration of the affairs of Great Britain and Ireland, p. 115.

⁷Idem, p. 98.

the proceeds of the labours of 40,000 silk manufacturers would pay for above four-fifths of the surplus of the labours of 10,500,000 persons in the United States, and, deducting cotton from our exports, fifty per cent. more than the surplus of the labours of 9,850,000 ! Was this great national benefit produced "in spite of the restrictive system?" Certainly not.

I fondly hope that a calm review of these facts, will satisfy every candid reader, that it is scarcely possible to conceive of a more radical or enormous error, than the one so confidently promulgated in the Philadelphia Memorial, of the injurious effects, produced on the prosperity of Great Britain, by the restrictive system; and that her transcendent power and greatness can be as fairly traced to that system as the cheering light that illumines our globe can be traced to the beneficent operation of the resplendent orb of day rising in all his glory.

In this question I never had, nor have I now, any personal interest. I am neither farmer, planter, mechanic, manufacturer, merchant, nor trader. Even before I retired from business, I never was affected, except as a member of the community at large, by the pernicious effects of our withering policy—and, having arrived at that period of existence, when

"Life can little more supply,

"Than just to look about us, and to die,"

I trust, that, duly weighing those circumstances, I cannot be suspected of any sinister motive.

I am reckless of the criticisms, however severe, and however merited, which may be passed on the style, or manner, or arrangement of this little work, of which it may be truly said: *res negat ornari, contenta doceri*. In discussions of such important subjects, those are considerations wholly unimpor-

tant. Errors in point of fact, may perhaps have escaped me—but none intentional, and I hope, if any, none important. Some of my deductions may be perhaps strained too far—as frequently occurs with those who enter ardently into the defence of a cause. The reader will, therefore, do well to subject them to a severe ordeal.

There is one point adverted to in the body of the address, on which I wish to bestow a few lines here. It is the repetition of arguments heretofore frequently adduced. This is unavoidable. The arguments opposed to the protection of manufactures, viz. the danger of smuggling—the demoralization of manufacturing establishments—the destruction of commerce and navigation, &c. &c. &c. have been adduced repeatedly from day to day in speeches, paragraphs, essays, resolutions and memorials. Some of them, during the last session of congress, have been placed before the public eye one hundred and fifty times. Of about thirty memorials, forty speeches, and above one hundred essays and paragraphs on this subject, there was scarcely one that did not contain a denunciation of the horrors of smuggling—the oppression of “taxing the many for the benefit of few,” &c. &c. When old arguments are thus unceasingly reiterated to satiety on one side, can the other be justly debarred from rebutting them by old replies?

July 26th, 1824.

M. C.



ADDRESS, &c.

Friends and Fellow Citizens,

WHEN I undertook to deliver this address, it was not with an idea of suggesting any improvements in agricultural implements—any new species of manures—any rules for the time or manner of sowing, ploughing, or mowing—or for the cultivation of any exotics likely to benefit the farmer. On all these points, I freely confess myself incompetent to descant. My experience and skill in farming are both very limited. Moreover, such details are rendered less essential by the learned and elaborate discourses of some of my predecessors in this career, who have united deep research and long experience with sound and rational theories, the only sure grounds in the inquiry after truth.

But I deceive myself greatly, if the points to which I wish to direct your attention be not of paramount importance to those subjects of investigation, however deeply interesting to the agriculturist. Their object is to lighten his labours and increase his crops—mine, to secure certain markets for what he does raise. Abstracted from the latter, the former greatly sinks in importance and value. Nature empties her cornucopia in vain, if, after the farmer has gone through his painful labours, he has to depend for a remuneration on a precarious market, liable to the fluctuations of demand and the ruinous reductions of price, which have been experienced in this country three or four times within the last nine years.

Before I proceed any further, let me observe, that

I do not flatter myself, that I shall offer much novelty on this subject. It has been too frequently and too laboriously investigated for some years past, to afford much hope of that kind of entertainment. Few novel ideas can be gleaned up on a subject which has occupied so much attention. But I am, nevertheless, not without a hope, that I shall be able to place it in some new and interesting points of light, and to add some facts to the mass already elicited on this topic. At all events, steering clear of those theories, the result of lively imaginations, which, wholly unsupported by experience, only

“Lead to bewilder—and dazzle to blind,”

I shall support every position I advance by solid, incontrovertible facts, on which I challenge the most rigorous scrutiny.

The grand object of this address is, to establish an identity of interests between agriculture and manufactures—and the impossibility of inflicting a deep or lasting injury on the latter, without the former suffering severely. Hence I shall endeavour to prove—

I. That the farming interest has not experienced its due share of protection from the government.

II. That the domestic market for the productions of our agriculture is greatly superior to the foreign.

III. That, with the exception of cotton, the exports of our staples have generally diminished in quantity as well as in value since the infancy of our government, notwithstanding the unprecedented increase of our population.

IV. That the flattering accounts so confidently published to the world, of our very extraordinary prosperity, are wholly erroneous; as intense distress pervades large and important sections of the country.

V. That our present policy operates most de-

structively on our farmers, by diminishing the number of their customers, and increasing that of their competitors, and to an extent, which, without careful examination, appears incredible.

VI. That nothing can be more fallacious in point of reasoning, or more pernicious in its effects, when adopted as a system, than the idea so confidently held out, that the protection of manufactures would operate injuriously on the farmers.

VII. That the protection of manufactures would be beneficial not only to agriculture but to the commercial interest, and even to the British merchants and manufacturers.

I shall then endeavour to obviate some of the most prevalent and popular objections to the legislative protection of manufactures.

I. *Neglect of protecting the farming interest of the United States.*

My first position is, that the interests of the farming portion of the community have not received from the government that degree of attention and protection, to which, from their importance, and the great number of that description of our citizens, they are entitled.

Breadstuffs, the chief articles produced by this class, have been for about seven years excluded from domestic consumption by nearly all the nations of Europe. During all this time, our government, on which they have a valid and indefeasible claim for protection and support, has never made the slightest effort, by retaliation or otherwise, to force those nations to abandon this system, and to receive in payment for their manufactures those articles which constitute the main dependence of one-half of our entire population, whose interests are thus sacrificed by the existing policy, which operates as the

bane of the grain-growing states. Nor has the government made any effort to create a domestic market for the produce thus rejected abroad, a most imperious duty, of which the dereliction is unsusceptible of justification. On the contrary, the operation of our system, as shall appear under its proper head, has been uniformly and steadily to circumscribe the domestic market.

The deleterious effect of the exclusion of our breadstuffs on the farming interest may be perceived by the following statement. The British ports were closed against them in Nov. 1817. The occlusion reduced the value and the quantity of our exports of flour most ruinously.

Exports of flour from the United States.

	Flour.	Value.
1817	- barrels 1,479,198	- \$ 17,751,376
1818	- 1,157,697	- 11,576,917
1819	- 750,660	- 6,005,280
1820	- 1,177,036	- 5,296,664
1821	- 1,056,119	- 4,298,043
1822	- 827,265	- 5,103,280
1823	- 756,246	- 5,057,195

Let it be observed, that the reduction of price affects the whole quantity purchased for home consumption, amounting probably to about 4,800,000 barrels per annum.

Alarming prospects now present themselves to the grain-growing states. By recent accounts, which appear deserving of credit, we learn, that flour can be delivered on board ship at Dantzic, at four dollars per barrel—and that arrangements are made there for supplying the West India islands on a large scale, which will greatly impair the chief market of our farmers. This is all that was wanting to cap the climax of their suffering.

The pernicious inroad on the prosperity of the farming interest has not, I repeat, attracted the least attention on the part of our government. To this neglect, the fostering care bestowed on the navigating interest, of which I annex two examples, out of scores which might be adduced, forms a striking contrast.

By the navigation laws of Great Britain, in force for nearly two centuries, foreign vessels were prohibited from entering the ports of her colonies generally. The mercantile interest of the United States regarded this exclusion as unjust and oppressive, and called on the government to interfere to procure its abrogation. The government did not hesitate to place itself "in an armour and an attitude" of defiance—to brave the power of Great Britain—and to exclude from our ports vessels coming from her West India and North American colonies, unless those ancient restrictions were abrogated in our favour. An act for this purpose was passed, April, 18, 1818. There was then no alarm about the danger of provoking the vengeance of Great Britain, on which such an outcry has been recently raised. Notwithstanding the parade which is made of "the liberality of the present times"—the reprobation by "the most celebrated British statesmen" of "the exploded restrictive system"—the determination to "cut the cords that tie commerce to the earth," and all those other sounding phrases about which we have had so many "flourishes of trumpets," Great Britain strenuously resisted this measure, resolved to risk all the consequences, in support of her restrictions, and thereby inflicted severe distress and wretchedness on her colonies, which made the most earnest applications to parliament for a repeal of the obnoxious laws. To afford them some relief, and to counteract the energetic measures of our government, free ports were open-

ed in New Brunswick, Nova Scotia, and Bermuda, where it was supposed our citizens would gladly convey our produce for the supply of the interdicted British islands. Congress—determined not to allow its measures to be defeated in this indirect mode; and also to force Great Britain to abandon her restrictive system—passed a supplementary act on the 15th of May, 1820, by which the intercourse with those free ports, was placed on the same footing as that with the other colonies. Thus defeated, Great Britain had no alternative but to devote its colonies to ruin, or to abandon a system which had been regarded with as much reverence as a faithful Moslem regards the Koran. This was a bitter pill to swallow. It, however, submitted, and repealed the system, by an act passed June 24, 1822.⁸ The corresponding repeal on our part, took place on the 24th of the following August.

⁸ It is remarkable, that this repeal, thus wrung with so much difficulty from, and adopted with so ill a grace by, the British government, has been adduced in our newspapers and in congress, as one of the striking proofs of the liberality of the times and of the abandonment of her restrictive system by Great Britain! So erroneous are the views presented to the American nation by our political economists!

The above statement, however incredible, is borne out by the declaration of Mr. P. P. Barbour, who ranks among the foremost opposers of the protection of manufactures—"Within a few years Great Britain, after successively relaxing the rigour of her double colonial monopoly in her West India Islands, has extended the system of free-ports to almost all those islands; and *the United States are now enabled to import that colonial produce in their own ships, instead of receiving it imported in British ships only!!!*" Mr. Barbour's speech, page 27. When such men as Mr. Barbour fall into such egregious and palpable errors on so plain a subject, can we wonder at the mistakes of our legislation?

This struggle, which lasted above four years, inflicted on the farming interest, engaged in the culture or production of those articles calculated for the British West Indies, the most severe injury, by depriving them of a most important market. The suffering fell with peculiar weight on some of the ports of Virginia and North Carolina, which greatly depended on this trade. Many persons, thus suddenly cut off from their resources, were actually ruined.

These were efforts and sacrifices solely for the benefit of the navigating, at the expense of the farming interest. They were cheerfully borne without murmur for above three years. At length, towards the close of 1821, the people of Virginia, writhing under the suffering inflicted by those measures, began to remonstrate with congress, against a continuance of the system, which, they believed, would prove unavailing, as it was apprehended the British government would never abandon its restrictions. The following extract from a set of resolutions adopted by a meeting of the citizens of Norfolk, Dec. 21, 1821, affords some idea of the extent of the injury sustained in Virginia by those retaliatory measures.

“Resolved, That the act of congress, entitled “an act concerning navigation,” passed on the 18th of April, 1818; the act of congress, entitled “an act supplementary to an act entitled “an act concerning navigation,” passed on the 15th of May, 1820, so far as they establish the restrictive system, by which British vessels are prohibited from bringing the productions of the British colonies into our ports, and taking away those of our country in return; are highly pernicious to this Borough and District, destroying our commerce, and injuring all classes of our citizens; while at the same time, they are contrary to the true policy of the United States, operating most unequally and partially upon different sections and portions of

"the Union, burdening the products of agriculture in a fruitless attempt to promote the shipping interest, diminishing the revenue, and threatening, in the issue, to produce many great and lasting evils to the whole nation."

To the Virginia memorials and representations, the mercantile interest throughout the United States made the most decided opposition. The whole subject was referred to a committee of congress, which, after an elaborate investigation, made a report recommending a perseverance in the system; choosing, on national grounds, to endure temporary sufferings, however severe, for the sake of permanent advantages. The report was adopted.

It remains to ascertain the extent of the tonnage, for the sake of which these measures, so pernicious to our farmers, particularly those of the southern states, were adopted. Our vessels have free access to the British West India Islands at present, and have had for nearly two years. The American tonnage entered inwards from those islands during the year 1823 was only 73,366 tons, and outwards only 68,350. To secure the freight of this tonnage to our merchants, we sacrificed for above four years the sale of a large portion of our produce, and gave encouragement to the farmers of Canada, Nova Scotia, and New Brunswick, to extend the cultivation of rival articles, which will permanently interfere with the interests of our own farmers.

Again. France, to encourage her navigation, laid extra duties on produce imported in foreign vessels. In this case, as in the former, the energies of our government were arrayed in defence of the navigating interest. An act was passed, May 15, 1820, imposing a countervailing duty of eighteen dollars per ton on French vessels entering the ports of the United States. This act remained in force for above two years, and greatly circumscribed the

sales of our produce in France ; as a large portion of the direct intercourse between the two countries was suspended. After an arduous struggle, and considerable negotiations, the French government was finally obliged, though with great reluctance, to repeal its discriminatory duties, which of course produced a repeal of our retaliatory system.

Let this course of measures be compared with the neglect of the interests of the farming portion of the nation, and there will be found an incalculable difference between them. On the one side the most paternal solicitude—on the other, a sovereign indifference.

A comparison between this disregard of the interests of the farmers, and the sensibility displayed respecting those of the cotton and tobacco planters, would be equally striking. Among the reasons recently urged with most force against the protection of manufactures, was the danger of provoking the wrath of Great Britain, and inducing her to avenge herself, by encouraging the culture of cotton in Egypt, the Brazils, and South America, and of tobacco in the Crimea,¹⁰ so as to narrow the

¹⁰ “ If we must not purchase the manufactures of Great Britain, the latter will not purchase our cotton, rice, or tobacco.”

“ I appeal to men conversant with the subject, that she can supply herself in half a dozen or ten years elsewhere ; with rice from the East Indies, cotton from Brazil, and tobacco from the Crimea. She does not, because she purchases the raw material with the produce of her own warehouses : and the trade is mutually gainful.”—*Judge Cooper's Tract on the Alteration of the Tariff*, p. 14.

“ The United States must prepare to see the East Indies, the Brazils, the Black Sea, every quarter of the habitable globe, stimulated by bounty to itself and by restrictions upon us, to take our place in the markets of Europe and to leave those commodities [cotton and tobacco] upon our hands !”—*Philadelphia Memorial*.

market for our exports of those staples, one of which, at least, that is, cotton, is as essential to her, as food for her subjects. And of the other she consumes only 14,000 hhds. per annum. All the surplus she takes, beyond that quantity, is for exportation.

II. *Great superiority of the domestic over the foreign market.*

Of the population of the United States at present, the agriculturists of all descriptions, comprise about 8,500,000, of whom I assume that about 1,500,000 are tobacco, sugar, and cotton planters, and 7,000,000 farmers. There are about 1,500,000 persons engaged in manufactures and the mechanic arts, and 500,000 in the learned professions, in commerce, in shopkeeping, and living on their means, &c. The chief of these calculations are predicated on the late census.

The consumption of food and drink by the 2,000,000 who purchase those necessities from the farmers, may be estimated at an average of about 45 dollars per annum, which at once affords a market to that interest, of,

\$
90,000,000

It is difficult to estimate the proportion of persons depending on manufactures and the mechanic arts, who actually work at them. One-half of the number, or 750,000, are males, of whom nearly two-thirds are above 13 years of age, when they generally commence their apprenticeship. This would give 500,000 male workers; and it is well known that a very large number, probably 100,000 females, are employed in cotton and some other manufactures,

Brought forward	\$ 90,000,000
and that very many persons, male and female, belonging to the farming class, are employed by manufacturers. But I will only assume 500,000 work people, male and female, and that they consume of timber, hemp, flax, cotton, hides, skins, tallow, fuel, &c. &c. an average of $66\frac{2}{3}$ cents per day, or four dollars per week, which amounts to	- - 104,000,000

Making a total of the domestic market, of - - - - - \$ 194,000,000

Now what have we to set against this, of the foreign market, which, by some of our statesmen, is regarded as almost alone worthy of attention, and which costs us an enormous expense for fleets, for foreign ministers, &c. and which involved us in an expensive and perilous warfare? The domestic exports of the last year, were as follow :

Cotton	- - - - -	\$ 20,445,520
Tobacco	- - - - -	6,282,672
Proceeds of the forest—skins, and furs, naval stores, pot and pearl ashes, lumber, &c.	- - - - -	\$ 4,498,911
Vegetable and animal food	- - - - -	10,513,855
Other agricultural productions, viz. indigo, flaxseed, hops, &c.	- - - - -	404,679
		<hr/>
		15,417,445
Manufactures	- - - - -	2,357,527
Proceeds of the sea	- - - - -	1,658,224
Uncertain	- - - - -	994,020
		<hr/>
Total	- - - - -	\$ 47,155,408

Thus the following facts appear:—

1. That the foreign is not one-fourth of the domestic market.

2. That three-fifths of our exports are raw materials, imperiously necessary for the employment of the subjects of the nations by which they are received.

3. That the farmers, properly so called, (in contradistinction to the cotton and tobacco planters,) who comprise about 7,000,000 of our population, have little or no interest in our foreign markets, beyond \$ 15,417,445, or about \$ 2.20 per head—whereas they are interested in the domestic market to the amount of above \$ 190,000,000, or about \$ 27 per head.

These calculations do not pretend to critical exactness, which in this case is unattainable—but that they are substantially correct, and that no modification or alteration of which they may be susceptible, can materially affect the deductions from them, I feel perfect confidence.

III. *Diminution of our exports.*

The period for fourteen years immediately preceding the year 1789, had paralyzed the industry of the nation, exhausted its resources, and arrested it in its career to prosperity. From 1775 to 1782, hostilities had overspread the land, with all the usual characteristics of horror and devastation which accompany civil wars. From 1782 to 1789, when the new constitution went into operation, a peace, more deleterious, if possible, than war itself, succeeded. Immense importations, far beyond the value of the surplus produce of the country, had taken place, and spread impoverishment and distress throughout the nation. The specie, of which immense sums had been imported during the war, in the shape of foreign loans, and funds to pay the armies of Great Britain and France, was exported in 1783, 4, and 5, to pay for the manufactures of

Europe and Asia.¹¹ Our own manufactures were crushed, and our manufacturers ruined. The importers and merchants generally underwent the same fate, and the farmers followed in their train. The major part of our citizens were in debt, and few had the means of payment.¹² To rescue them

¹¹ “Goods were imported to a much greater amount than could be consumed or paid for.”—Minot’s History of the Insurrection in Massachusetts, p. 2.

“On opening their ports, an immense quantity of foreign merchandise was introduced into the country, and they were tempted by the sudden cheapness of imported goods, and by their own wants, to purchase beyond their capacities for payment.”—*Marshal’s Life of Washington*, V. p. 75.

“Silver and gold, which had circulated largely in the latter years of the war, were returning, by the usual course of trade, to those countries, whence large quantities of necessary and unnecessary commodities had been imported.”—Belknap’s History of New Hampshire, II. p. 356.

“The usual means of remittance by articles the growth of the country, was almost annihilated, and little else than specie remained, to answer the demands incurred by importations. The money, of course, was drawn off; and this being inadequate to the purpose of discharging the whole amount of foreign contracts, the residue was chiefly sunk by the bankruptcies of the importers.”—Minot’s History of the Insurrection in Massachusetts, p. 13.

“Laws were passed, by which property of every kind was made a legal tender in the payment of debts, though payable according to contract in gold or silver. Other laws installed the debt, so that of sums already due, only a third, and afterwards only a fifth, was annually recoverable in the courts of law.”—Belknap’s History of New Hampshire, II. p. 352.

¹² “The bonds of men whose competency to pay their debts was unquestionable, could not be negotiated but at a discount of thirty, forty, and fifty per centum: real property was scarcely vendible; and sales of any articles for ready money could be made only at a ruinous loss. The prospect of extricating the country from those embarrassments was by no means flattering. The mass of

from impending destruction, paper money was emitted—tender and instalment laws enacted—the proceedings of the Courts of Common Pleas arrested—and the pillars of society shaken; for a most serious insurrection, the consequence of general distress, succeeded, which, by the want of talent and energy on the part of the insurgents, and the promptitude and patriotism of the friends of order, was prevented from overthrowing the government, and giving the reins to anarchy and despotism. Such were the bitter fruits of uncontrolled importations at an early period of our history.

This is a brief sketch of the melancholy state of affairs, previous to the year 1790, which I propose to compare with the year 1823. In the former year, the nation was in its infancy, recovering from the calamities of the preceding period of fourteen years. Peace reigned in Europe and the West Indies. We enjoyed none of those dazzling, but delusive advantages, which the subsequent revolutionary wars conferred on us. The year 1823, on the contrary, was preceded by eight years of profound peace, superabundant harvests, and the enjoyment of every natural, moral, and political advantage, which a great statesman, in the widest range of his fancy,

“national labour and national wealth, was consequently diminished.”—Marshal’s Life of Washington, V. p. 88.

“Property, when brought to sale under execution, sold at so low a price as frequently ruined the debtor without paying the creditor. A disposition to resist the laws became common: assemblies were called oftener and earlier than the constitution or laws required.”—Ramsay’s S. Carolina, II. p. 428.

“In every part of these states, the scarcity of money is so great, or the difficulty of paying debts has been so common, that riots and combinations have been formed in many places, and the operations of civil government have been suspended.”—Dr. Hugh Williamson.

could require, to insure the highest degree of prosperity and happiness, national and individual, of which, in this sublunary state, we are susceptible. The latter year, therefore, ought to exhibit a transcendent superiority over the former. How lamentably erroneous such a calculation would be, will appear from the following appalling picture.

Exports of our chief staples, except cotton, in the years 1790 and 1823.

		1790.	1823.	Increase.	Decrease.
Flour	bbls.	724,623	756,702	32,079	
Wheat	bush.	1,124,456	4,272		1,120,184
Indian corn	bush.	2,102,137	749,034		1,353,103
Rice	tierc.	100,845	101,365	520	
Shingles	No.	67,331,115	40,383,000		26,948,115
Tobacco	hhds.	118,460	99,009		19,451
Tar & pitch	bbls.	93,942	45,032		48,910
Staves and heading	feet.	36,402,301	18,677,000		17,725,301
Indigo	lbs.	612,119	2,990		609,129

In the year 1790 our population was 3,929,326. It is at present about 10,500,000—being an increase of about 165 per cent. According to all rational calculations, there ought to be a great increase in the exportable surpluses of our great staples; as a family of ten persons ought to produce 150 per cent. more than one of four. But it appears, on the contrary, that far from advancing, we have greatly retrograded, for, (although there is a small increase in flour and rice,) it appears that we exported in 1823, far less wheat, Indian corn, shingles, pitch and tar, staves and heading, and indigo—and also less tobacco than we did in 1790. This is a truly mortifying view, and contrasts strongly with the florid descriptions of our great and growing prosperity, on which, to serve the purposes of the moment, our orators descant so eloquently. As there was no

discrimination made between our foreign and domestic exports at that period, I cannot state the diminution in the value of the latter—but it must obviously be very considerable. The discrimination began in 1796, when our population was about 4,750,000. Our domestic exports in that year were \$40,764,097, or about \$8.50 per head. Last year they were \$47,155,408, or about 4.60 per head of our whole population. Here is a most lamentable falling off! But this is not the whole of the evil. In 1796, we exported only 6,108,729 lbs. of cotton, value about \$1,500,000—whereas in 1823 we exported 173,723,270 lbs. value \$20,445,520. The cultivators of cotton in 1796, were probably about 20,000. They are now about 650,000. Deducting these numbers from the population, and the value of cotton from the exports, it will exhibit a falling off, which probably no nation has ever exceeded in the same space of time.

1796.

Total population	4,750,000	Total domestic	
Engaged in cotton culture	- 20,000	exports	\$40,764,097
		Export of cotton	1,500,000
Remain	- 4,730,000		
		All other domestic exports	\$39,264,097

1823.

Total population	10,500,000	Total domestic	
Engaged in cotton culture	650,000	exports	\$47,155,408
		Export of cotton	20,445,520
Remain	9,850,000		
		All other domestic exports	\$26,709,888

Thus, that part of our population not engaged in the culture of cotton, exported in 1796 at the rate

of \$8 $\frac{20}{100}$ per head—whereas last year, they exported only \$2 $\frac{71}{100}$. Ponder well, my fellow citizens, on this astounding fact, which, alone, would be sufficient to seal the condemnation of the withering system we pursue.

To add to the distress and mortification arising from this view of our affairs, it is to be observed, that reduced as is the quantity of our exports, the foreign markets are almost every where glutted with them. The accounts received from the West Indies, South America, and Gibraltar, state that our flour is often sold for the mere cost, losing all the charges.¹³ The quantity of our tobacco in Europe at the close of the last year was 75,000 hhds. being 10,000 more than one year's consumption.¹⁴ In Great Britain there were about 31,000 hhds. although the annual consumption is only 14,000. The stock in Amsterdam was 14,186 hhds. whereas

¹³ Since this address was delivered, some important facts have come to light, on the subject of the flour trade of this country. On the 31st of August, there were 64,500 barrels of American flour in bond in Liverpool, the price of which was 20 to 22s. equal to \$4.45 a \$4.89. Deducting the expense of freight, commission, cartage, insurance, interest, &c. &c. these prices would net from \$3.87 $\frac{1}{2}$ to \$4. This flour probably cost in the United States at least \$5 to \$5.75. Here is a loss of about 20 to 28 per cent. Further, Rathbone, Brothers & Co. in their price current of the above date, state that "*Baltic flour now rates higher than American.*"

¹⁴ "Tobacco is very unsaleable, and lower than we have ever before known it. The exports from the United States have so overwhelmed every market in Europe, that there is absolutely no outlet for exportation from this country, and no prospect of the stock on hand being consumed in it. We have upwards of 31,000 hogsheads in Britain and Ireland, whilst the consumption does not exceed 14,000 hogsheads! The stock on the continent is estimated at 44,000, making a total stock in Europe of 75,000 hogsheads, being

the last year's consumption was only 10,353. The stock of United States cotton on hands in London, Liverpool, and Glasgow was 199,745 bales, whereas the consumption of last year, was only 331,800—thus there was on hands nearly eight months consumption. It is not therefore wonderful, that the prices of those staples are so perniciously reduced, the production so constantly keeping ahead of the consumption. It is worthy of notice that though the annual consumption of our tobacco in Europe is only about 65,000 hhds. our export last year was no less than 99,009! How immensely different our policy from that of the Dutch in "olden time!" Whenever the crop of spices was too abundant for the demand, they destroyed the surplus, to prevent the reduction of prices.¹⁵ Whereas the uniform tendency of our policy is to increase production, without any chance of increasing consumption.

This important subject cannot be too minutely investigated, as a correct view of it ought to have a powerful bearing on the welfare and happiness of

"10,000 more than one year's consumption! Under such circumstances, immediate improvement in this article would appear impossible." *Curwen & Hagerty, Liverpool, Dec. 31, 1823.*

"Tobacco is uncommonly flat and heavy, and the few sales effected are at very low rates, even under my quotations, when pressed on the market."—Daniel Buchanan, Liverpool, 14th February, 1824.

¹⁵ "I remember one of their seamen newly landed out of their East Indy Fleet in the year 69, upon discourse in a boat between Delf and Leyden, said he had seen before he came away, three heaps of nutmegs burnt at a time, each of which was more than a small church could hold, which he pointed at in a village that was in sight."—*Sir Wm. Temple's observations on the Provinces of the Netherlands, page 219.*

this nation. I will therefore submit a comparison of the relative situation of the United States and Great Britain as regards population and domestic exports at two different periods.

DOMESTIC EXPORTS.

	<i>British.</i>	<i>American.</i>
1796.	£ 19,102,220 = \$ 85,954,990	\$ 40,764,097
1822.	£ 43,558,490 = \$ 196,013,925	\$ 48,492,658

POPULATION.

	<i>British.</i>	<i>American.</i>
1796.	11,000,000	4,750,000
1822.	14,000,000	10,500,000

EXPORTS PER HEAD.

	<i>British.</i>	<i>American.</i>
1796.	\$7.75	\$8.58
1822.	14	4.60

It is impossible to avoid being struck with this appalling view of our affairs, which must make the heart ache of every man possessed of true American feeling. Our domestic exports in 1796 were 10 per cent. more per head than those of Great Britain. They are now 66 per cent. less ! The amount of exports, (notwithstanding the wonderful augmentation in the article of cotton,) has not increased 20 per cent. although our population has increased 120 per cent. ! Our system is an incubus, which, squatting over the bounties and blessings of nature, paralyzes and smothers the national energies. While Great Britain, after an exhausting warfare, of unexampled expenditure, and labouring under immense disadvantages, has nearly doubled her exports per head, we have decreased ours, to little more than one-half per head of what they were in 1796 ! And let it be observed, that the diminution is as well in the quantity as in the market value !

Having compared the domestic exports and popu-

lation of the United States with those of Great Britain, I shall add a comparison with those of Ireland, one of the most ill-governed and wretched countries in Europe. In the year ending Jan. 5, 1823, with a population of 7,000,000, her domestic exports were no less than the value of £6,771,796 Irish, equal to \$27,128,900, being more than the domestic exports, during last year, of Maine, New Hampshire, Massachusetts, Connecticut, Rhode Island, New York, New Jersey, Pennsylvania, Delaware, Maryland, Virginia, Ohio, Kentucky, Tennessee, and all those parts of the other states not engaged in the culture of cotton, containing at least 9,850,000 people, wholly free from tithes, and almost from taxes and rents, with land in fee simple in many places for less than the tithes in Ireland! Her exports were at the rate of \$3.87 per head—while those of the states specified were, as we have seen, only \$2.71! Her export of linen, almost wholly the production of Ulster, containing only about 2,000,000 of souls, was \$11,900,050, being very nearly half that of the states above specified, and more than a fourth part of our total exports.

Again. In 1818, the manufacture of cottons in the city and neighbourhood of Glasgow, with a population of about 200,000 inhabitants, was £5,200,000, equal to \$23,000,000, one-half of which was exported.¹⁶ Thus the exports of 200,000 people in

¹⁶ “Although no positive estimate can be made, of the
 “amount of the cotton manufacture in Glasgow, it has
 “been computed by those who are well qualified to judge,
 “that during the year 1818, there were 105,000,000 yards
 “of cotton cloth manufactured in Glasgow and neighbour-
 “hood, the value of which could not be less than £5,-
 “200,000, and that nearly one-half of these goods were
 “exported. Connected with the city, there are 16 works
 “for weaving by power, which contain 2,380 looms, pro-

Scotland, of the single article of cotton goods, exclusive of all the rest of their productions, were above two-fifths of those of 9,850,000 people in the United States! And there is not the least doubt but they have greatly increased since the year 1818.

IV. *State of the Nation.*

We have been stunned with reiterated assertions of the very extraordinary and unparalleled prosperity of this country; and, in spite of a host of strong opposing facts, there are thousands of our citizens who implicitly believe those assertions to be literally true.¹⁷ Nothing is more pernicious to a patient, whether a nation or an individual, when labouring under serious disorders, than a belief of the existence of robust health—and the more morbid the state, the greater the danger of the error. This point, therefore, demands a severe scrutiny, which, although an ungracious office, I venture to under-

“ducing 8,200 pieces of cloth weekly; and it appears
“from a late investigation, that there are about 32,000
“hand-loom.”—*Rise and Progress of the City of Glasgow*,
page 95.

17 “Mr. Webster was so happy, as entirely to differ with
“the speaker in the picture of intense distress which he
“had drawn. *Where was this extensive misery? who has*
“*heard the groans of this intense distress?* He believed that
“**THE COUNTRY WAS NEVER IN A HIGHER STATE**
“**OF SOLID PROSPERITY.** *Was there ever a time when*
“*the fruits of the earth were cultivated with more success?*
“*There is no famine in the land—no excessive taxation. In*
“*all the great essentials of human life, in the quality and*
“*quantity of subsistence, in all the quantity and quality of*
“*clothing, there is abundance, and* **LABOUR IS SURE**
“**OF ITS REWARD.** How then can it be a country of
“intense distress? *The picture is the result of a highly*
“*charged imagination.*”—Mr. Webster’s speech as origi-
nally reported.

take, because a serious conviction of disorder is a necessary preliminary to the application of any remedies.

I do not pretend that distress or suffering is universal. In no country, even in Turkey, Poland, or Ireland, is that the case. And with the immense advantages the United States enjoy, the worst form of government ever devised, and the most grinding administration, could not prevent large portions of our citizens from being prosperous. All I contend for is, that entire sections of the country, and entire classes of our citizens, suffer intense distress—distress which, under our very favourable circumstances, nothing but an unwise policy could inflict.

I shall call in as evidences, gentlemen hostile to the policy I advocate, to whom, of course, its enemies cannot object—

Mr. Tatnal, in his never-to-be-forgotten tirade against the tariff, stated that “*poverty was wearing Georgia to the bone.*”

Mr. Garnet, in drawing a picture of the situation of Virginia, stated that “*its population is driven into distant lands, and reduced to beggary*” —and that desolation is spread over the country.”

Mr. Macon in congress stated the distress of North Carolina, as not unlike that of Virginia.

A memorial of the citizens of Charleston, lately presented to congress, gives a most melancholy picture of the situation of South Carolina—

“The effects produced” [by the reduction of the price of cotton,] “are deplorable in the extreme. Property of all kinds is depreciated beyond example. A feeling of gloomy despondence is beginning to prevail every where in the lower country. ESTATES ARE SACRIFICED TO PAY THE LAST INSTALMENTS ON THE BONDS GIVEN FOR THE PURCHASE MONEY. Nobody seems disposed to buy, what every body is anxious to sell, at any price.”

There is no part of the world which enjoys greater natural advantages than Louisiana. Yet she undergoes her full portion of the distress and suffering inflicted on her sister states, by our mistaken policy. According to the declaration in congress of J. S. Johnson, Esq. one of her representatives, she is "*struggling with her debts—loss of crops—fall of prices—and depreciation of property.*" To relieve her citizens from their intense distresses, she has recently incorporated a bank, with a capital of \$ 4,000,000. It has five branches, each with a capital of \$ 200,000. A large portion of the loans are intended for the accommodation of planters as well as merchants.

It may be said, that "*the loss of crops,*" has no connexion with the policy of our government. This I admit. But "*the loss of crops*" would have raised instead "*of reducing prices,*" but for the excess of production over demand, which is the obvious consequence of that policy.

I might here close the account as regards the southern section of the union. These statements settle the question beyond cavil. But I cannot refrain from citing one more unimpeachable authority respecting the state of that portion of the nation.

Mr. Carter, one of the representatives of the state of South Carolina, drew the following heart-rending portrait of the situation of the seven most southern states:—

"The prostration of their foreign markets has spread
 "over the face of the south a general pervading gloom. In all
 "that region which stretches itself from the shores of the Po-
 "tomac to the Gulf of Mexico, where all the arts of civilized
 "life once triumphed, THE ARM OF INDUSTRY IS NOW
 "PARALYZED. LARGE AND AMPLE ESTATES,
 "ONCE THE SEATS OF OPULENCE, WHICH SUP-
 "PORTED THEIR PROPRIETORS IN AFFLUENCE

"AND COMFORT, ARE NOW THROWN OUT TO
"WASTE AND DECAY."

Here we are on the horns of a dilemma. Either those gentlemen, whose names are given, have been guilty, in the face of the world, of stating downright falsehoods to deceive congress and the entire nation—which cannot for a moment be supposed—or else the assertions of the great prosperity of the country are utterly destitute of foundation. The states embraced in Mr. Carter's declaration, with Kentucky and Tennessee, both in nearly the same situation, in 1820 embraced 4,330,640 souls, being above two-fifths of the entire population of the nation. And I presume it would not be more preposterous to assert that an individual, who laboured under a pulmonary consumption, a cancer in his breast, or a desperate liver complaint, was in a high state of health, than that a nation enjoyed a state of "solid prosperity," of which one-third was in the deplorable condition depicted by Mr. Carter, even if no distress or suffering existed elsewhere, which is very far indeed from being the case, as I am prepared to prove.

There are in the city of Philadelphia about 7000 females, many of them widows and orphans of persons formerly in a high degree of prosperity, who are obliged to work as seamstresses and tayloresses, of whom the most skilful, unencumbered with children, cannot earn more than a quarter dollar per day, and those with children, or unskilful, not more than from 75 cents to one dollar per week.¹³

¹³ The following queries were sent to the Rev. Mr. Benjamin Allen, one of the most active members of the Provident Society in Philadelphia, in order to ascertain the number and state of the persons employed by them. His answers are annexed.

1. How many persons were employed last winter by

There are in the same city about 4000 paupers, 1500 in the alms-house, and 2500 supported at their dwellings, of whom one-third are able and willing to work, but cannot procure employment. In the city of New York, there are, according to a report recently laid before the legislature, 9,556 paupers, of whom one-sixth are permanent. It is more than probable that above one-third of the whole, particularly of the females, are able and willing to work, if they could procure employment. In the state, there are, 22,111 paupers, of whom 6,896 are permanent.

For the suffering state of navigation and commerce, I refer to the speech of Mr. Webster, as originally reported¹⁹—to the statement in the Me-

the society? Answer. About 1250 women, and 150 children.

2. What wages did they earn per week generally? Answer. From 75 cents to a dollar.

3. Were there many of them widows and orphans of persons who had seen prosperous times? Answer. Numbers.

A similar application to the Female Hospitable Society, last autumn, produced the melancholy information, that there were 1500 females out of employment, and desirous to obtain work—and that the society employed about 500 in the course of the year.

¹⁹ “*The navigation of the country is struggling for its breath. It is hanging by a hair. And if gentlemen wish to add burdens to the falling, to press down the oppressed, the way is open to them.*”

“He again depicted the present distress of the navigating interest. *Our rivers are crowded with ships seeking for cargoes, and, when freights are obtained, THEY SCARCELY PAY THE LEAST POSSIBLE EXPENSE OF NAVIGATION.* It is impossible that this interest can suffer any further depression.”—*Mr. Webster's Speech as originally reported.*

memorial of the Chamber of Commerce of Philadelphia²⁰—and to the Memorial of the Directors of the Philadelphia Bank.²¹

Manufactures, except those of coarse yarns and cotton, are greatly depressed. One-half of the establishments for the manufacture of woollen goods, throughout Massachusetts, Rhode Island, and Pennsylvania are closed—and many of the proprietors ruined.²²

²⁰ “How little manufactures partake of *the evils under which the commerce and agriculture of the country now suffer*, need not be remarked.

“Commerce has confessedly suffered more than any other branch of industry, by the events of recent years. It has borne its disasters patiently. **IT IS NOW JUST CREEPING INTO LIFE.**”—Memorial of the Philadelphia Chamber of Commerce.

²¹ “The mercantile embarrassments of the country for some years past, have been so seriously felt by persons of all ranks in society, and **THE MISERIES OF POVERTY HAVE INVADED THE FIRE-SIDES OF SO MANY OF OUR RESPECTABLE FELLOW CITIZENS**, that it could scarcely be expected that an institution whose prosperity is dependent upon the punctuality of its customers, should be exempt from its portion of the calamities, which have been so sensibly felt by the whole community.”—*Extract from a Memorial presented by the Directors of the Philadelphia Bank, to the legislature of Pennsylvania, dated Feb. 20, 1823.*

²² A memorial of the Woollen Manufacturers of Providence, R. I. presented to congress at its last session, stated—

“That large sums have been invested in mills and machinery for manufacturing wool in the State of Rhode Island and its vicinity, and numerous workmen have derived employment from their operation. That during the late war with Great Britain, these manufactories were principally established, when they afforded, even in their infancy, great relief to the wants of the country—they have since, without protection, been gradually increasing, until **EXCESSIVE IMPORTATIONS**

For the situation of a large portion of the farming interest, I refer to the following statement, extracted from a memorial of the farmers of Rensselaer County, N. Y.

"There is at this time, and there has been for several years, an over-supply of the products of agriculture—they have glutted the markets of the world. The want of a foreign market has not been supplied at home; for our own producers have increased in a far greater ratio than our consumers, and the consequences have been, in this part of the country, A UNIVERSAL DEPRESSION OF PRICES, DEPRECIATION OF THE VALUE OF LAND, A SLUGGISH CIRCULATION, GENERAL EMBARRASSMENT, FREQUENT SHERIFFS' SALES AND RUIN."

Mr. Clay has stated the melancholy and indubitable fact, that "farmers have successive unthrashed crops of grain, perishing in their barns for want of a market."

Mr. Carter, of South Carolina, drew an appalling picture of the situation of the farming interest in the middle states, with which I shall close these melancholy views:—

"The farmer of the grain-growing states will tell you, that he has large annual surpluses of grain, which he is doomed year after year to see rot and perish on his hands;

"OF FOREIGN MANUFACTURED WOOLLENS HAVE FINALLY DISCOURAGED FURTHER INVESTMENT OF CAPITAL. From this cause it is estimated that THE OPERATION OF MORE THAN ONE HALF OF THESE MILLS IS AT PRESENT SUSPENDED! In some instances the machinery for wool has been laid aside, and other machinery employed in place of it. Those, who, in the hope of some favourable change, still continue the manufacture of wool, HAVE GLOOMY PROSPECTS BEFORE THEM!"

A memorial to the same effect, was presented by the same class in Boston. The situation of the woollen manufacturers throughout Pennsylvania, is exactly similar to that of those in Rhode Island.

“that it is to no purpose that he applies himself to the
 “diligent cultivation of a fruitful soil; that *each return of*
 “*autumn finds his barns filled*, to overflowing, with abun-
 “dance, but that it is all useless, nay, worse than useless
 “to him: for his well-stored barns stand continually be-
 “fore his eyes, as *tormenting memorials of his labours frus-*
 “*trated, and the bounty of his fields most cruelly wasted.* He
 “may represent his labours as equalling, in their fertility
 “and vexatious disappointment, the fabled toils of Sysi-
 “phus himself. THE DEPLORABLE ACCURACY OF
 “SUCH A PICTURE WILL NOT BE DISPUTED.”

Who can reflect on such a horrible state of affairs in a country so transcendently blest as this is, without sighing over the impolicy of our national councils—which, from a blind and illiberal jealousy of the manufacturers and mechanics, comprising one-seventh part of our entire population, and one-fourth part of the population of the states from Maine to Maryland inclusive, withers and blights and blasts the choicest bounties of nature! It may be fairly questioned, whether there ever was a nation, possessed of half the advantages we enjoy, which, without war, famine, or pestilence, exhibited such scenes as are here depicted by Mr. Tatnal, Mr. Garnet and Mr. Carter. It is to be hoped that until a radical change takes place in the affairs of the country, we shall never again be mocked with the very erroneous statements of national prosperity, which, in the broad, unqualified sense assumed by our writers and orators, are mere “*waking dreams*,” calculated, by throwing a veil over the disordered state of our affairs, to prevent any attempt at relief.

Few of our statesmen take an enlarged and comprehensive view of the state of the country. They cast their eyes on particular spots, from which they undertake to infer the situation of the whole. One sees a high degree of prosperity in New York—an-

other in Boston—and a third in Rhode Island—and hence they pronounce with confidence on the whole of the U. States. A member of the senate deeply interested in the Waltham Factory, and knowing that it has divided 25 per cent. per annum, hence asserted that the manufacturers were “the most thriving and prosperous part of the community.” Whereas, in his own neighbourhood, bankruptcy had swallowed up a large portion of the woollen manufacturers, and the remainder were in the most depressed state. It is needless to comment on the radical errors of such a mode of reasoning, and the ruinous consequences that must arise from predicating thereon a scheme of policy for a great and rising nation.

Among the melancholy facts with which our annals abound, proving the paralyzing and destructive tendency of our policy, there is none speaks in plainer language, than the records of the land office. Immense sales had been made of the western lands on credit. The balance due on the 30th of March, 1820, was no less than \$21,908,099, above one-fifth part of the national debt. Such were the impoverishment and distress of the western country, that the purchasers were wholly unable to pay the instalments, as they became due. It would have been dangerous, in the suffering state of that country, to have attempted to enforce payment. To relieve the delinquents, an act was passed, bearing the above date, which repealed that clause of the original act, by which a failure of the payment of any instalment, as it became due, incurred a forfeiture of the previous instalments. This act was to be in force for one year. At the expiration of this period, the purchasers laboured under equal difficulty. There being no prospect of a change in the affairs of the western world, an act was passed, March 2, 1821, authorizing the delinquent pur-

chasers to surrender such portions of the land as they might judge proper—relinquishing all claim to the interest that had accrued—and reducing the price of public lands in future, from two dollars on credit, to one dollar twenty-five cents cash. For those who did not chose to relinquish their lands, the periods of payment were prolonged to four, six, and eight years. The sum, of which the payment is thus postponed till 1829, is no less than \$6,257,480! There were 2,132,881 acres relinquished, on which was due, \$7,981,940, being above eighteen months interest on the national debt! It is easy to calculate the extent of the injury sustained by the government by these operations, the obvious result of our system. The loss by the reduction of the price of the lands alone, is far more than the whole of our national debt. And this reduction has proportionably diminished the value of all the lands in the western country.

V. Pernicious operation of our present policy upon the agricultural interest.

Excessive importations of manufactures, sold at auction at reduced prices, whereby our markets are glutted, and our citizens deprived of sale for their productions, or obliged to sell them at or below cost, are circumstances of frequent occurrence, and have been from the commencement of our government. That in consequence great numbers of our manufacturers have been bankrupted, and have therefore betaken themselves to farming, is too well known to require detail.

This operates as a two-edged sword on agriculture, which is thereby not only deprived of so many customers, for food, drink, and raw materials—but finds those customers converted into rivals, who increase the quantity of produce, diminish the

number of purchasers, and of course lower the prices.

A favourite doctrine with our statesmen for thirty-five years, has been to buy abroad what could be had cheaper than at home, regardless of the ruin thus entailed on the manufacturers. Whenever this class made application to congress for relief, they were told to "*go back,*" meaning to the western wilds. This was a panacea for all their evils.

In consequence of this system, thus forcing our citizens to abandon their regular avocations, and devote themselves to the culture of the soil, there is probably a greater proportion of our citizens agriculturists than of any other nation in the civilized world. *This is the root of all the evils of the country, as it destroys the proper distribution of labour, the grand secret to promote national prosperity.* According to the late census, 83 per cent. of our population is engaged in agriculture. Whereas in Great Britain there are but 33. About fifty years since, the proportion in that country was 50 per cent.

Were all the markets in the world open to our produce, as ours are to the manufactures of all the world, we should not feel the injury of this system very seriously—although even in that case we should carry on a disadvantageous commerce; as we should give the labour of 5, 6, 7, and in some instances 10 agriculturists for that of 2 or 3 men or women, and in some cases boys or girls, as will appear in the sequel. But under the limitations, restrictions and exclusions, to which some of our chief staples are at present subjected, the system is destructive to individual prosperity and happiness, and to national "wealth, power, and resources."

Although the pernicious effect on agriculture, of thus diminishing the number of its customers and increasing that of its rivals, is too plain and self-evi-

dent, to require to be bolstered up by any great names, yet it may not be improper to support it by an authority to which neither Mr. Barbour, Mr. Garnet, Mr. Webster, nor Mr. Cambreleng can object—an authority on which our leading politicians place the most implicit reliance. I mean Adam Smith, who pronounces as strong a sentence of condemnation on our policy as Dr. Franklin or Alexander Hamilton :—

“Whatever tends to diminish in any country the number of artificers and manufacturers, TENDS TO DIMINISH THE HOME MARKET, THE MOST IMPORTANT OF ALL MARKETS FOR THE RUDE PRODUCE OF THE LAND; and thereby still further to discourage agriculture.”

This maxim, which, for this country, is worth all the rest of the doctor's work—but which, by the way, is diametrically opposed to nearly all its other leading maxims, is not adduced here because it is the dictum of Adam Smith—nor to turn the tables on the opposers of the doctrines herein advocated, who, I repeat, regard that writer as oracular—but because it is founded in reason and common sense, and consonant with the universal practice of mankind, except that of the agriculturists of the United States, who alone pursue a system calculated to diminish the number of their customers. Among all other classes and descriptions of men, an increase of the number of rivals and a decrease of supporters, are dreaded as severe evils. A lawyer, a doctor, a merchant, or a tradesman, who pursued a system calculated to produce this effect, would be regarded as insane. Why should a procedure, partaking in this case, of folly and madness, be wisdom as applied to the great class of agriculturists?

It is difficult, indeed impossible, to ascertain the number of persons originally brought up to the va-

rious branches of manufactures and the mechanic arts, who have been reluctantly driven to the cultivation of the soil, by the want of a market for their productions. But as the system has been steadily in operation for about thirty-five years, it cannot be extravagant to assume that there are 70,000 families, manufacturers, natives and immigrants, thus circumstanced, averaging three to each, or above 200,000 persons.

That this calculation is not materially wrong, will satisfactorily appear from the fact, that in the single city of Philadelphia, it was ascertained in 1819, that in thirty, out of fifty-six branches of manufactures, 7728 work-people had been deprived of employment from the year 1816. In the remaining twenty-six, there were probably as many—but say only half—it would amount in that short space of time, and in one city, to above 11,000, many of them with large families. At the same period, thousands were thrown out of employment in Rhode Island, and great numbers in almost every part of the middle and eastern states. Of these a very large portion devoted themselves to field labour, as affording the only opening for their industry.

It will shed some light on the effect produced by thus converting manufacturers into farmers, to state that which would be produced by the contrary operation, i. e. recalling back to manufactures some of those who have been driven from these pursuits to agriculture.

Mr. Philip Barbour, representative from the state of Virginia, during the last session of congress, supposed a case, on which he predicated what he regarded as a triumphant question—

“Let us suppose,” says he, “that the encouragement afforded by this bill, should, in some two or three years, transfer 100,000 persons from agriculture to manufac-

"tures. Here we have this number of new customers to feed. *What perceptible advantage, let me ask, will THIS "SMALL NUMBER afford to the agriculturists?"*

That Mr. Barbour must have considered the effect trifling and unimportant, is obvious. His question was regarded as a sort of refutation of all the arguments deduced from the pernicious consequences said to result from compelling manufacturers to become agriculturists; and affords the most conclusive evidence, that the possession of a high degree of forensic talents, conceded to this gentleman, as well by his opponents as his supporters, does not necessarily imply the possession of skill as a political economist, or as a safe guide in the management of the affairs of a rising state.

Instead of 100,000 farmers, converted into manufacturers, according to the supposition of Mr. Barbour, I shall only assume 25,000, and confining myself to the culture of wheat and corn, investigate the effect it would produce on our agricultural surpluses.

By an estimate, carefully made, which I lately published, it appears that ten men employed in field labour, can cultivate 300 acres of land, half in wheat and half in corn. At 24 bushels of the latter, and 12 of the former, per acre, they produce 1800 bushels of the one, and 3600 of the other. Deducting for their own consumption, for seed and for horse feed, 225 bushels of wheat, and 1600 bushels of corn, leaves a surplus of 1575 bushels of wheat and 2000 bushels of corn—

To ascertain the proceeds of the labours of 25,000 persons, according to this rate, requires only a simple arithmetical process—

As 10 :: $\left\{ \begin{array}{l} 1575 \text{ bush. wheat} \\ 2000 \text{ corn} \end{array} \right\} : 25,000 :: \left\{ \begin{array}{l} 3,937,500 \text{ bush. wheat} \\ 5,000,000 \text{ corn} \end{array} \right.$

The wheat is equivalent to 787,500 barrels of flour.

The average export of corn and flour for the last two years, was, 629,066 bushels of the former, and 792,288, barrels of the latter. Thus, we see that the surplus of the labour of 25,000 men, (not 100,000, as stated by Mr. Barbour,) is nearly equal to the average export of our flour, and eight times as much as that of our Indian corn. A little reflection will satisfy every reader that the conversion of 25,000, or even 15,000 of those farmers into manufacturers, who have quitted manufactures for the culture of the soil, would, by diminishing the surplus for exportation, and increasing the domestic market, materially improve the condition of our farmers. And by a parity of reasoning, it is equally clear, that much of their sufferings must have been caused by the contrary process, which has been so long in operation.

The distress to the south, among the cotton and tobacco planters, may be traced to this source. By the undue increase of the class of farmers, and the consequent depression of farming, many of the farmers in various parts of the United States have been driven to tobacco planting—and, wherever the climate is favourable for the culture of cotton, farmers have from year to year engaged in it. There is probably five times as much cotton raised in Virginia and North Carolina as there was six or seven years ago—and our system cannot fail to extend the cultivation. From this state of things, I repeat, arises the excess of production over consumption, of both those staples, and the consequent glut of the foreign markets, and reduction of prices.

VI. *Radical error of the opinion that a full and complete protection of manufactures would be injurious to the agriculturists, by "taxing the many for the benefit of the few."*

As the preceding views sufficiently establish the pernicious consequences to agriculture, of the depression of manufactures, the subject might be dismissed as settled. But as lures have been held out to the agriculturists, of great advantages resulting from the purchase of cheap foreign goods, it is well worth while to investigate this point, in order to dispel the mass of error with which the subject is enveloped.

There is scarcely an opinion more generally prevalent, than this, that protecting or prohibitory duties on manufactures operate as a "tax on the many," the agriculturists, "for the benefit of the few," the manufacturers. Hence a large portion of the farmers, probably one-half, and nearly the whole of the cotton and tobacco planters, have been uniformly opposed to them.

That the advantage of purchasing cheap foreign goods, *quality considered*, is insignificant, and at all events only temporary, is capable of full demonstration: but if it were permanent, it produces a great balance of evil. The question, put in its naked and correct form, stripped of the glare with which it is surrounded, is, whether a large portion of one class of our citizens shall be ruined, and their workmen deprived of employment, that another class may purchase certain articles a little cheaper than they otherwise would.

To illustrate this position, I take the case of the woollen manufacturers at present. Many of them, as I have stated, have been ruined, and their establishments closed, in consequence of the importation of immense quantities of inferior goods, sacri-

ficed at auction below cost, whereby our citizens were deprived of a market, or obliged to make similar sacrifices. Suppose by the reduction of the prices, that each individual in the community who consumed the foreign cloth, had saved five or even ten dollars, would it not be almost Herodian cruelty, to put the ruin of fellow citizens in one scale, and let this paltry advantage outweigh it in the other?

But even supposing the low prices to continue permanently, the advantage is all ideal. Of this, a comparison between the situation of the farming interest throughout the United States in 1814, and in 1819-20, affords full proof. In the first year, manufactured articles were high—but the farmers were generally prosperous, as they had proportionate prices for their produce—and were then better able to purchase than in the latter period, when manufactures were in many cases reduced one-half, but when the farmers throughout the middle states suffered the most intense distress, in consequence of the general impoverishment, arising from the enormous importations of the preceding years.

Throughout the world, with scarcely an exception, poverty and wretchedness are universal attendants on low prices. China, Italy, Poland, Spain, and ill-fated Ireland, are cases in point. In Ireland, labour and every article produced by it, are at the lowest possible rates. Labourers are hired for four, five, and six pence per day, equal to 7, 9, and 11 cents. Potatoes are about 5*d.* per 14 lb. Other articles are in the same proportion. Yet cheap as are provisions, clothing, &c. the people are more wretched there than in any other part of Europe. The United States and Great Britain are illustrations of a contrary character. Labour and

its productions are high in both countries. But no man will deny the superiority of the mass of the population in point of comfort and happiness, over those of the other nations specified.

I shall now endeavour to prove, that throughout a large portion of our existence as a nation, our system made a wanton sacrifice of the interests of the class for whose particular benefit it was devised, and that it "taxed the many" domestic consumers, "for the benefit of the few" foreign manufacturers.

The government was organized in 1789, from which time till 1810, a period of twenty-one years, the manufacture of cottons and woollens, and iron wares generally, was almost unknown in this country. Of course we depended upon foreign supplies almost altogether. There was no competition to check exorbitant prices. It is therefore highly probable that all the cotton and woollen goods and iron ware consumed in that period, to the amount of from 15 to \$20,000,000 per annum, cost the American consumer from 15 to 25 per cent. more than they would have done, had those manufactures been established here, and a proper competition preserved between the foreign and domestic manufacturer.

The case of coarse cottons affords a powerful corroboration of this theory. The East India article was paltry and comparatively worthless. Yet it generally sold at about 25, 26, or 27 cents per yard, while there was no American competition. Prohibitory duties were enacted in 1816: and the prices, in consequence of competition, have fallen to 12, 13, and 14 cents, for an excellent article, twice as serviceable as the East India trash. Had the protection been extended to the manufacture in 1789, the same result would have taken place at that

time, which would have produced an immense saving to the farming interest. The annual importation was about \$ 4,000,000. Of course the consumers paid about \$ 2,000,000 more than they otherwise would have done, had the manufacture been properly protected. These observations apply to all other manufactures, not established in the country, in which there is no rivalship.

I have another strong case to present to my auditors, to prove the advantage to the agriculturists, of the success, and consequently of the protection, of manufactures. In the year 1821, the manufacture of cotton bagging was prostrated in Kentucky. The imported article was sold at New Orleans throughout the year 1822, at from 40 to 50 cents per yard, or an average of 45 cents, although the price in Dundee was only 9*d.* a 10*d.* sterling. Towards the close of the year 1822, the manufacture was revived in Kentucky, and considerable supplies were forwarded to N. Orleans. The competition reduced the price to little more than half. In three prices current, now before me, of Dec. 27, 1823, and Jan. 31 and Feb. 7, 1824, the Scotch bagging is quoted at 22 a 26 cents, and Kentucky at 20 to 22, or an average for the former of 24 cents, being a reduction of about 21 cents per yard. Let it be distinctly observed, as having an important bearing on the subject, that the price in Dundee had not undergone any material alteration within the time embraced in these statements, and that, therefore, the reduction of the price of the foreign article is solely attributable to the competition of the domestic one.

The quantity of cotton bagging used in the United States is about 3,500,000 yards per annum, which, during the year 1822, at 45 cents per yard, cost about \$ 1,485,000. The cost in 1823, at 24 cents, was about \$ 792,000, making a difference in favour

of the cotton planters, in the latter year, of above \$ 690,000, arising, beyond the possibility of doubt, from the revival of the manufacture in Kentucky. Yet, strange and impolitic as it really is, every cotton planter in congress was violently opposed to the protection of manufactures generally, and in a most especial manner to that of cotton bagging!!!

From a full consideration of the effect of competition in the case of coarse cottons and cotton bagging, and in every case where any of our manufactures have been adequately protected, it may be pronounced as a general maxim, with scarcely an exception, that prohibitory duties, or even absolute prohibitions, provided their operation be prospective, far from "taxing the many for the benefit of the few," by raising prices, never fail to produce reductions of price and constant supplies. On this subject, I shall call in the aid of Alexander Hamilton—

"When a domestic manufacture has attained to perfection, and has engaged in the prosecution of it, a competent number of persons, *it invariably becomes cheaper.*
 " * * * The internal competition which takes place, soon does away every thing like monopoly; and by degrees
 " *reduces the price of the article to the minimum of a reasonable profit on the capital employed.* This accords with the reason of the thing, and with experience."

I shall conclude this head with one more case of the injury inflicted by our policy on agriculture.

In consequence of the commotions in Spain, great numbers of full-blooded Merinos were imported into this country in 1810, 1811, and 1812, and purchased by our farmers at exorbitant prices. The breed was propagated to a great extent—and an adequate protection of the woollen manufacture would have rendered this speculation highly advantageous to the farmers. But, to avoid "taxing the many for the

“benefit of the few,” the woollen manufacture was allowed to be prostrated in 1817, 1818, and 1819, and thus not only the large capital, probably \$1,500,000 invested in Merinos, and half and quarter breeds, was nearly all sacrificed; but the farmers were deprived of a steady, increasing market for wool, which would have enabled them to employ to advantage a portion of their lands, rendered useless by the prohibition of our breadstuffs in nearly all parts of Europe, and produced them an annual income of probably from 2 to \$3,000,000.

VII.

My seventh position is, that the protection of manufactures would be beneficial not only to our merchants, but to the merchants and manufacturers of Great Britain.

On this point I shall be very brief, and barely sketch the outlines of the arguments, leaving the details to be filled up by my auditors.

That our commerce is, and has been from the organization of the government, overdone, that is to say, that there have been at all times too many merchants for the commerce of the country, is a truth of which no man of observation or candour can for a moment doubt. This has arisen obviously from the non-establishment of a variety of manufactures, those, for instance, of cottons, woollens, iron ware, glass, china, &c. &c. in which, for want of adequate protection, our citizens were for a series of years unable to compete with foreign rivals; and many of which, even at present, are in a sickly and drooping state, and some of the most important almost wholly unessayed in this country. Hundreds of young men, in every stage of our career, who would have been devoted to those branches, had they been extensively carried on, have been placed

in counting-houses, and become merchants, without the necessary friends, capital, or talents for the profession. Hence there are probably as many shipping merchants in the United States as in Great Britain: scarcely a port in the country that has not a number of them—and hence competition has almost always raised our staples too high in our markets—reduced them too low abroad by glutting the foreign markets—raised the prices of the return cargoes in the West Indies and elsewhere—and reduced the prices of those cargoes on their arrival in the United States. To these combined causes may be fairly ascribed the misfortunes and shipwreck of so large a portion of the merchants of this country, particularly during the wars of the French revolution, when, to speak within bounds, three-fourths of them became bankrupts, notwithstanding we enjoyed a commerce without precedent in the annals of neutral nations. Adequate protection of manufactures at present, would not only prevent a continuance of this inordinate increase, but induce some of our merchants to devote themselves to those branches, and thus reduce the number within bounds more commensurate with our commerce—of course furnish employment to some of the capital which the limitation of that commerce stagnates—and, in addition, afford an opening for the younger branches of the families of our merchants, whose parents at present find it extremely difficult to devise occupations for them by which they may be enabled at a future day to support themselves.

When I assert that the protection of manufactures would be beneficial to the manufacturers and merchants of Great Britain, it is not with a view of sporting a paradox. It is a position founded on the most mature consideration I can give the subject.

I trust I have proved that this country, generally speaking, is in an impoverished state—and that its impoverishment arises from the impolicy of allowing our manufactures to be depressed, and the manufacturers to be driven to the culture of the soil, whereby the production of our great staples is increased beyond the demand at home and abroad, so as to depress the prices below a fair remuneration for the time, talent, and capital employed.

An impoverished nation must curtail its expenses, and of course its importations, within narrow limits. Luxuries are in a great measure renounced, except by the few who escape the general pressure. Many conveniences are in like manner given up; and, with the prudent, expenses are in a great measure confined to necessities. The payments of such a nation moreover must always be irregular and uncertain. Large losses will inevitably accrue by bankruptcy.

On the contrary a prosperous nation purchases freely, not merely of necessities and conveniences, but, on a large scale, of luxuries, on which the profits of an exporting nation are greater than on mere necessities. If our cotton, woollen, and iron manufactures were adequately protected, so that we should import less of them, and keep our population profitably employed, circulation would be brisk, our citizens would be prosperous, and our importations of plate, plated ware, laces, merino shawls, girandoles, china, Brussels carpets, &c. &c. would be doubled or trebled—and thus our total importations be greatly increased.

Let any man for a moment reflect on the difference between the present scale of expense of the citizens of the southern states, when, I repeat, according to Mr. Carter, "*large and ample estates, once the seats of opulence, which supported their*

proprietors in affluence and comfort, are now thrown out to waste and decay,”—and the scale formerly, when they sold their upland cotton at 20 a 25 cents per lb. and tobacco at \$150 per hhd. and he will fully appreciate the soundness of these opinions.

The proof of this theory is at hand—and is conclusive, by a comparison of our consumption of foreign goods at two several periods.

The imports of the United States in six years, from 1796 to 1801 inclusive, were \$507,052,697

Re-exportations - - - - - 217,596,598

Six years consumption, - - - - - ²³\$289,456,099

Average - - - - - \$48,242,683

Our population during that period averaged about 4,750,000. Of course our consumption of foreign goods, wares, and merchandise, averaged about ten dollars per head. Mark the contrast.

Our imports for 1821, 1822, and

1823, were - - - - - \$223,406,532

Re-exportations - - - - - 71,132,312

Three years consumption, ²⁴\$152,274,220

Average - - - - - \$50,758,073

Our population during the last period, probably averaged about 10,200,000. Our consumption of foreign articles, therefore, has been below five dollars per head, but little more than half what it was in the former period.²⁵ Some reduction, it must be

²³ Seybert, page 266.

²⁴ Treasury returns.

²⁵ This argument would receive great additional force if we could ascertain the amount of teas, coffee, spices, sugars, wines, &c. imported at both periods. The con-

allowed, has taken place of late in the prices of our imports, from what they commanded during the chief part of the wars of the French revolution, when they rose extravagantly, in consequence of the excessive issues of paper money in Great Britain. But the great rise was subsequent to the first period from 1796 to 1801, in which years it was inconsiderable. At all events, it bears no proportion to the very great reduction of the amount of our imports per capita.

There is, however, another point of view in which to consider our relations with Great Britain; that is, as regards her government. On this I wish to offer a single observation, to which I request particular attention for the sake of both countries. If such a mighty power could regard this country with sentiments of jealousy, as likely at a future day to dispute with her the trident of Neptune, as some of our enthusiastic citizens fondly believe, then the policy we pursue is highly promotive of her views, and ought to be advocated by all her friends with zeal; as it wastes our resources, and impoverishes our citizens—and will in the same degree, at all future times, enfeeble us. But “self-poised” as she is, with resources such as no nation ever before possessed, and those resources likely, from the profound wisdom of her policy, to continue permanently, such feelings and views are not supposable.

I now proceed to reply to some of the most plausible and popular objections to the legislative protection of manufactures.

First objection—Demoralization.

Among the objections to the protection of manufactures, their tendency to demoralization has held

sumption of these must increase with the great increase of population, however great the general depression.

a conspicuous place, and, for want of reflexion, has had a pernicious influence even on men of minds beyond the common level. And hence, thousands of young people, who, under a correct policy, might and would be profitably employed for themselves and the community, in manufacturing establishments, are brought up in idleness, and exposed to the seductions of vice and crime, which always follow in the train of idleness. Of the persons employed in the cotton manufactories throughout the United States, amounting probably to 150,000, whose numbers might be greatly increased, two-thirds at least are young females, of whom half would be absolutely or nearly idle, but for this branch of business. While thus employed, they contract habits of order, regularity, and industry, which lay a broad and deep foundation of public and private future usefulness. They become, as they arrive at a marriageable age, eligible partners for life for young men, to whom they will be able to afford substantial aid in the support of families, a consideration which cannot fail to have due weight with those possessed of common prudence. Thus the inducements to early marriages, and the prospects of comfort and independence in that state, are greatly increased—the licentiousness to which a life of celibacy is exposed, proportionably restrained—and immensely important effects produced on the welfare of society. Hence it is obvious, that this objection is wholly unfounded—and that the encouragement of manufactures, by stimulating and rewarding industry, has, on the contrary, a constant tendency to promote sound morals.

It is the misfortune of this country, that most of our maxims on this and some other vital subjects, are derived from views of society and manners in Europe, wholly inapplicable to our situation. Many of those views are partial and confined, even as they

regard Europe, and are calculated to foster preconceived prejudices; for a broad and liberal investigation of the effect of manufactures in England, France, or Germany, would prove, beyond controversy, that their tendency is salutary even there, as they necessarily promote industry, which is one of the greatest preservatives from vice and crime throughout the world.

Fortunately I have means in my power to establish this point as respects Great Britain, the greatest manufacturing nation in the world, by a comparison of six counties, three where manufactures and three where agriculture principally prevail.

	Popu- lation.	Families engaged in Ma- nufac- tures, trade, &c.	Families engaged in agri- culture.	Paupers.	Criminals.	Poor rates.
Lancaster	1,032,859	152,271	22,723	46,200	371	L.249,585
Yorkshire	1,175,251	137,048	63,830	77,661	245	453,461
Stafford	341,824	42,435	18,285	22,510	91	133,701
	2,569,934	331,754	104,838	146,371	707	836,747
Norfolk	343,368	26,201	36,368	42,707	163	L.256,014
Suffolk	270,54	17,418	30,745	36,110	109	240,384
Essex	289,424	17,160	33,206	38,337	144	254,837
	903,334	60,779	100,319	117,154	416	L.751,235

SYNOPSIS.

	Manufac- tures.	Agricul- ture.	Paupers.	Criminals.	Poor rates.
	Per cent.	Per cent.	Per cent.	Per cent.	Per head.
Lancaster, York & Stafford	76	24	5.68	.027	6s. 6d.
Norfolk, Suffolk & Essex	37	63	12.9	.046	16s. 10d.

Thus it appears that in the agricultural counties the proportion of paupers is above 100, of criminals 60, and of poor rates 150 per cent. more than in those where manufactures prevail.

These tables demand the most serious consideration, not merely from our statesmen, but from our citizens at large. They operate a complete refutation of the prevailing error, on the subject of the demoralizing tendency of manufactures, and prove that this objection, like all the others so confidently relied on, when brought to the test of fact, proves utterly fallacious.

The population is taken from Lowe's "Present state of England"—the number of families engaged in manufactures and in agriculture, as well as the poor rates, from the *Monthly Magazine* for March, 1824, where they are derived from the late census—the enumeration of the paupers and criminals from Colquhoun's *Treatise on Indigence*. It is not necessary to corroborate the deductions arising from these facts, by any authority whatever. They carry conviction with them; but, to remove all doubts from the minds of those who may be disposed to incredulity, I quote the opinion of Colquhoun, whose opportunities were second to those of no man in Europe, and who explicitly pronounces a condemnation of the prevailing dogma:

"Contrary to the generally received opinion, the numbers of paupers [he might, as his own tables evince, have added—and of criminals,] in those counties which are chiefly agricultural, greatly exceed those where manufactures prevail."²⁶

The citizens of the southern states, who are so very solicitous to preserve our morals from degenerating, by the protection of manufactures, may therefore calm their apprehensions, and spare them-

selves any uneasiness on the subject. They are disposed to be wroth when any of our citizens interfere with that portion of their population destined to labour on their plantations, whom they deem themselves fully competent to manage: and they may trust the citizens of the other states with the management, and care of the morals, of their free work people. Above all things, if they condescend to watch over the morals of our people, they are respectfully requested to devise some other mode of preserving them than the one they have hitherto pursued, of devoting so many of them to idleness and pauperism.

Second objection—We are not ripe for manufactures.

Many of the opposers of the legislative protection of manufactures, make large professions of friendship for them, but hold out the very fallacious idea, contradicted by almost universal experience, that when a country is "*ripe*" for them, they will arise spontaneously without protection—but that when a country is not thus "*ripe*," it is improper to force them by what is termed hot-bed culture, that is, by protecting or prohibitory duties.

The elements of this "*ripeness*," on which so much emphasis is laid, are, the raw material in abundance—sufficient capital—and cheapness of labour. I hope to make it appear as clear as the noon-day sun, that a nation may possess all these, and yet be disabled by overwhelming foreign competition from availing herself of them. I will in the first instance take the case of the cotton manufacture in the United States.

So far as regarded the raw material, no country was ever more ripe for any manufacture than the U. States were for this one from 1795 to 1805, during

which time capital was superabundant here for every object of profitable speculation. And the machinery employed in cotton spinning and weaving, is managed chiefly by young females, who formerly wove twenty or twenty-five yards per diem—and each of whom can at present attend two power looms, which together produce fifty yards per day. The labour, of course, counts for little, being formerly less than two cents per yard, and now less than one. We possessed, moreover, mechanical talent for making machinery, not excelled in the world—and a boundless extent of water power. Here then is a case completely fulfilling all the conditions of “*ripeness* ;”—completely testing this theory ; and either fully establishing it, or proving it radically unsound, and fraught with pernicious consequences to any nation which acts on it. Unfortunately for our political economists, in this instance, as in almost every other, fact puts down their theory.

Mr. Gallatin, whose attention was called to manufactures by an order of the house of Representatives, and who took great pains to investigate their situation, informs us in his report on the subject, that in Rhode Island, where the cotton manufacture was first established, and which has now become the chief seat of it, there was *one* cotton mill erected in 1791—in four years more, *another* !—and in 1803 and 1804, *two more* in Massachusetts ! During the three succeeding years, there were *ten* more erected in Rhode Island, and one in Connecticut ! making in all fifteen, erected in those states before 1807, which employed 8000 spindles, and produced about 300,000 lbs. of yarn per annum ! In the other states, particularly at Patterson in New Jersey, and in the city of Philadelphia, several attempts were made to establish the manufac-

ture, which almost universally failed, to the ruin of the undertakers. And, but for the restrictive system, the war, and the prohibitory square yard duty, this manufacture, so peculiarly calculated for this country, and for which we were so “ripe,” would to this day have remained in a groveling state.

Let it be observed that the average export of cotton from the United States from 1795 to 1799 inclusive, was *lbs.* 7,012,745

From 1800 to 1806, also inclusive, 35,432,219

But according to a report of the committee of commerce and manufactures in 1816, the consumption in 1800 was only *lbs.* 150,000 !

And in 1805 was only 500,000 !

Whereas, under the operation of the restrictive system, the consumption in 1810, rose to *lbs.* 3,000,000 and, in 1815, by the war, to 27,000,000

So much, fellow citizens, for the spontaneous growth and maturity of manufactures, “when a nation is ripe for them.” This, then, appears one of those pretty phrases, which mankind, through indolence and want of disposition to take the pains to investigate, receive on trust as oracular, but which are mere political *ignes fatui*, insuring the decay of those nations which adopt them.

Further. We are now “ripe” for the manufacture of fine muslins, so far as the raw material, machinery, capital, skill, and cheapness of labour are concerned. But we cannot compete with the superior capitals of the British manufacturers, for want of adequate protection.

As this is a favourite dogma with the supporters of the present withering policy of the country, and as thousands of our citizens labour under the delusion of receiving it with implicit faith, I think it

time well employed, to corroborate the refutation of it arising from our own experience by strong examples derived from that of Europe.

England previously to the reign of the third and fourth Edward, was "ripe" for the woollen manufacture, so far as cheapness of labour and superabundance of the raw material were concerned—and there was no deficiency of capital for the establishment. According to the theory of our political economists, that branch should have arisen there spontaneously, centuries before the reigns of those monarchs. But their predecessors, persuaded, it is to be presumed, that the day of "*ripeness*" had not arrived, took no pains to foster this industry; and hence England shipped immense quantities of her wool to Flanders, as we do of our cotton to Europe—received it back in a manufactured state at an advance of two, three, four, and five fold—employed the poor, and supported the government, of the Belgic provinces—kept thousands of her own people partly unemployed, or wholly so, as paupers—and withered and blasted the national prosperity. The Edwards, wiser than their predecessors, saw that the ripeness depended on protection—and wisely afforded that protection. The manufacture in consequence prospered. Those monarchs clothed their people with their own cloth—saved large sums to the country—induced numbers of valuable manufacturers to immigrate into England, with their talents, their capitals, and their industry,—and thus enhanced the national wealth, power, and resources, at the expense of a rival nation.

Ireland affords another illustration of this theory. Her pasturage is second to none in the world. She raises large flocks of sheep, and could raise treble the number. Labour is cheap. People, we are recently told, can be hired there at 4d. and 6d. per diem. Ca-

pital is not deficient; but if it were, it might be had to any extent in Great Britain. She is therefore admirably calculated for the woollen manufacture, and ought to be able, not merely to clothe her own population, but now, as she enjoys a free trade, to export immense quantities of woollen goods to this and other countries, where the market is open to her. But by a statement now before me, it appears that though she exported in the year 1822, wool to a very considerable amount, she exported no woollen goods whatever, and the chief part of her consumption of fine and superfine cloths is derived from Great Britain. Her manufacture is confined almost altogether to coarse goods.

Third objection—Capital not so profitably employed in manufactures as in agriculture.

We are assured by the opposers of the legislative protection of manufactures, that capital employed in them is not productive of so much national advantage as what is invested in agriculture. This is a vital error, as will appear from the following comparison between the culture and the manufacture of cotton. This culture and manufacture are fair subjects of comparison, as they are among the most profitable of their respective genera of industry, and their results are more readily reducible to rule.

A company of negroes, seventy-five, young and old, will furnish 45, but say 50 working hands, who, under every advantage of season and soil, may average per annum, about 1000 lbs. of cotton each, equal on the whole to 50,000 lbs. This, at 15 cents per pound amounts to - - - \$7,500

Fifty females, attending each two power looms, and manufacturing 50 yards per day,

produce in the year 750,000 yards, which, at
11 cents per yard, amount to - \$82,500

At four yards and a half to the pound,
these weavers consume about 166,600 lbs. of
yarn, produced out of 190,000 lbs. of raw
cotton, which, at 15 cents, amount to - 28,500

Net national gain - - - - 54,000

166,600 lbs of yarn, at 28 cents per lb.
amount to - - - - 46,480

Fifty persons engaged in weaving, require, 100
persons, male and female, young and old, to per-
form the various operations of blowing, carding,
drawing, roving, stretching, spinning, spooling,
warping, dressing, and jobbing.

Thus it appears that 150 persons, most of whom,
but for the cotton manufacture, would be either par-
tially employed, or wholly idle, save to the nation
\$54,000 per annum, or \$360 each—whereas 50
working negroes, encumbered with 25 non-labour-
ers, bring into the country only \$7,500, or \$150
per head—or, if we take into view, as is perfectly
right, the whole 75, it is only \$100.

At the above rate, 21 females in Manchester,
pay for the proceeds of the labour of 50 able-bodied
negroes, encumbered with 25 incapable of work
from superannuation or infancy.

The wages of the 150 persons, say 50 at
250 cents per week, and 100 at 175 cents,
amount to - - - - \$15,600
of which probably one-half goes to enrich
the neighbouring farmers.

Such an establishment, moreover, affords
employment to probably an equal number of
persons engaged in various handicraft occu-
pations—but say only 50, who, with the 150

employed in the manufactory, make up 200 customers to the neighbouring farmers for provisions, drink, and fuel, at say 45 dollars per head, which amounts to per annum \$ 9,000

Those handicraft people afford a market to the farmers for timber, hides, skins, &c. &c. which can scarcely amount to less than, per annum - - - \$10,000

The importance of this point, will warrant devoting a few lines more to it. Alexander Hamilton's views on it, as indeed on every subject connected with political economy, were singularly correct. He says—

“Manufacturing establishments afford occasional and extra employment to industrious individuals and families, who are willing to devote the leisure resulting from the intermissions of their ordinary pursuits, to collateral labours, as a resource for multiplying their acquisitions or their enjoyments. The husbandman himself experiences a new source of profit and support from the increased industry of his wife and daughters, invited and stimulated by the demands of the neighbouring manufactories.”

I trust that these statements, which challenge a rigorous investigation, fully prove that the idea of the inferiority of manufacturing labour, especially when aided by machinery, is the reverse of truth—as are the opinions of those who regard the complete protection of manufactures not merely as indifferent but pernicious to the agriculturists. It is scarcely possible to conceive of an error more destructive to their interests or to national prosperity.

This is the theory. Now to the fact in confirmation.

Mr. Gallatin, in his report on manufactures, dated April 17, 1810, informs us that a cotton manufactory in Providence, R. I. gave employment to 178 persons, of whom 24 males, and 29 females, were within the establishment—and 50 males and 75

females at their respective homes. It is highly probable, that the whole of the latter, and half at least of the former, belonged to the families of the neighbouring farmers.

It is well worth while to ponder on the effects of our present system in a national point of view, the grand view in which it will be regarded by real statesmen.

The United States ship to Europe 60,000
lbs of cotton, which, at 15 cents per lb.
amount to - - - - - \$ 9,000

They receive in return 72,000 yards of cotton goods at, suppose, an average of $12\frac{1}{2}$
cents per yard - - - - - 9,000

These 72,000 yards are produced out of 18,000 lbs. of cotton wool. Thus, in the exchange between the United States and Europe, the latter makes a clear gain of 42,000 lbs. out of 60,000.

It will be observed that I have taken the coarse cottons into consideration. Had I predicated the calculation on fine goods at 15, 20, 25, or 30 cents per yard, as I might have done, it would have added greatly to the force of the argument.

Some politicians have asserted, and even in print, that it is of no consequence to the cotton planter, whether he sells his cotton to his fellow citizens in Rhode Island, or to the subjects of the powers of Europe. He, to whom it is indifferent whether he enriches his fellow citizens, embarked in the same vessel of state with him, who braved the dangers of war in defence of their common country, and on whom, in case of future wars, he must rely, or a foreigner who has been and may be again an enemy—he who is regardless whether he adds to the wealth, power, and resources of his own country, or to those of a foreign nation—has yet to study the duties of a good citizen, and ought to have no

influence in the national councils. But even on the most selfish principles, this view is wholly untenable and fallacious; for it is surely far better to have three markets than two.

Fourth objection—Abstraction of capital from agriculture and commerce.

It is asserted that it is unsound policy to abstract capital from commerce and agriculture, and employ it in manufactures.²⁷

This objection has been reiterated times without number, and has passed current with too many of our citizens, who are disposed to believe that all the capital of the country is fully and profitably employed. Nothing can be more unfounded. The want of employment for capital is manifest from the prices of our stocks. This day the three per cents. are at 88, which is only 3.40 per cent. There is not a person who frequents any exchange in the United States, or who is in the smallest degree conversant with our commerce, who, if candid, will not acknowledge that there is not half employment for the mercantile capital of the country, notwithstanding the lamentable diminution it has undergone since the war. And so far as regards agriculture, the case is equally striking. Our population engaged in that pursuit, was at the last census 8,022,319—and is now about 8,500,000, of whom

²⁷ Among the evils with which the nation has been threatened, in the event of any modification of the tariff, that of "*forcing capital*" from agriculture and commerce to manufactures, was strenuously insisted on. The Charleston memorial "deprecates so violent a diversion of capital and industry from the channels in which they would naturally flow, for the purpose of *forcing* them into others in which their operations would be more embarrassed and less efficient."

about 550,000, but say 650,000, are engaged in the culture of cotton. The surplus exports of the remaining 7,850,000, during the last year, were only 22,200,119 dollars, or at the rate of about 282 cents per head. No man, surely, will pretend that such a pitiful surplus as this, together with the consumption of the agriculturists, and the supply of 2,000,000 of their fellow citizens, can find employment for the agricultural capital of the country, which, if we had free access to the markets of Europe, could produce a surplus of from 75 to 100,000,000 dollars per annum. I have already shown, that in the year 1796, our surplus agricultural exports amounted to above eight dollars per head of our entire population.

Fifth Objection—To impose duties for the protection of manufactures is unconstitutional.

That the power of imposing duties is by the constitution limited to the object of raising revenue, and that therefore to impose them for the protection of manufactures is unconstitutional, has been asserted, with great confidence, by leading members of congress—and more particularly by some from Virginia. The late Colonel Taylor, the patriarch of this school of politicians, went the length of declaring that a duty of 25 per cent. on \$40,000,000 of manufactures, is \$10,000,000 robbed from the pockets of the agriculturists!

It is difficult to discuss such assertions seriously, as they are in direct hostility with the uniform practice of the government from the time of its organization to the present hour.

The first congress, comprising a considerable proportion of the members of the federal convention by which the constitution had been recently framed, must of course have been thoroughly acquainted with the intent and meaning of its provi-

sions. The act which imposed the duties on imports was the second passed by that congress, and distinctly recognizes the principle of protecting duties. The preamble is in these words, "Whereas it is necessary for the support of government—for the discharge of the debts of the United States, and for the encouragement and protection of manufactures, that duties be laid on goods, wares and merchandise." It cannot be for a moment supposed that such a provision would have been admitted into this act, had there been any foundation for the constitutional objection.

This ought to be conclusive, and it is astonishing that gentlemen bred up to the bar, who should be well acquainted with the laws of their country, could, in the face of this strong fact, commit themselves by such an untenable objection.

But this is far from the whole of the case. By the above act, duties amounting to from 70 to 90 per cent. were imposed on snuff and tobacco, intended to be prohibitory, and operating as such, in order to secure the domestic consumption of tobacco to the planters of Maryland, Virginia, and North Carolina. Yet a large portion of the members for those states strenuously maintain the constitutional objection. Unless, however, they can prove that there is something sacred in the character of tobacco planters or in tobacco, which guarantees them and it from the operation of constitutional objections, which are to be enforced against manufactures and manufacturers, they must abandon this ground.

It is almost superfluous to adduce any further facts on so plain a case. But I shall trespass with one more. The act above referred to, imposed, for the protection of merchants concerned in navigation, duties on teas imported in foreign vessels, which averaged 27 cents per lb. whereas those im-

ported in American paid but 12, being a difference of 125 per cent. What becomes of the constitutional scruple here?

Sixth objection—Danger of Smuggling.

Among the objections to the legislative protection of manufactures by an increase of duties, the danger of smuggling and the consequent demoralization of our citizens, also held a conspicuous place. On this subject the changes have been rung from north to south, from east to west, and the most serious alarm been excited among our citizens, many of whom are too prone to receive confident assertions, as equivalent to absolute proofs. Some of the arguments of the members of congress, and many of those of pamphleteers and newspaper writers, were well calculated to stimulate our citizens to smuggling—and in every community there are always individuals to be found, who rejoice in any plea furnished them, to justify illicit proceedings, producing undue gains. Who has forgotten the incitements and statements of a similar character, during the prevalence of the restrictive system and the war—and the advantage that was taken by the unprincipled, of the encouragement thus offered to them?

In order to judge correctly on this subject, it is necessary to examine the extent of the duties proposed by Mr. Tod's bill, and to compare them with duties previously existing. I shall confine myself to those on iron, iron wares, cottons, woollens, cotton bagging, linens, and silks, being the principal articles, all the rest being comparatively unimportant.

The duties on ironmongery, in general, would have averaged about 27 a 30 per cent.; on iron in bars or bolts from Sweden, which supplies two-

thirds of all we import, about 40 per cent. From their bulk there can be but little danger of smuggling in those articles.

The only alteration proposed in the duties on cotton goods, was on those below 35 cents per square yard. All above that price were to remain as formerly, subject to 25 per cent. Those below 35 cents per square yard, were to be rated at 35 cents, and to pay 25 per cent. on that price. The operation of this new duty would be confined almost altogether to goods between 25 and 35 cents per square yard; *as the existing minimum square yard duty excluded nearly the whole of those below the former price.* It will be readily admitted that this slight alteration afforded no ground for the clamour on the subject of smuggling.

The additional duty on woollen goods, except those worthless, low-priced articles, which it was proposed to exclude altogether, was only five per cent.

Of the woollen goods intended to be thus excluded by the minimum square yard duty, Mr. Foot, of Connecticut, gave the following accurate description to congress.

“ During the last four years, manufactures have felt the
 “ evils of the system, under which agriculture and com-
 “ merce had suffered for three years, under the accumu-
 “ lated pressure of hard times, and the burdens imposed
 “ on them, to sustain the manufacturing interest—but still
 “ more by the influx of foreign goods forced through
 “ your auctions. Yes, sir, *by the importations of fabrics*
 “ *of a very inferior quality*—WOOLLEN GOODS MANU-
 “ FACTURED LIKE SHEATHING PAPER, *neither spun*
 “ *nor wove, but merely pasted together, the remnants of old*
 “ *garments, picked up and manufactured with as little ex-*
 “ *pense as paper, and through the medium of your auctions*
 “ *brought into competition with your manufactures, subject to*
 “ *no charges, except, perhaps, a small ad valorem duty, and*
 “ *one-fourth of one per cent. commission to the auctioneer. In*

"this way the foreign manufacturer has been enabled to compete with your American manufacturers—and ALMOST ENTIRELY TO DESTROY THE MANUFACTURE OF COARSE WOOLLEN GOODS."

How far those members, whose votes prevented the exclusion of this miserable trash, consulted the national interests, I leave to the world to decide. Let it be observed, that Mr. Foot voted against the tariff.

The duty on cotton bagging, at six cents per running yard, would be about 38 per cent. The additional duty of three cents per yard, to countervail the British bounty, would raise it to about 57 per cent.

The increase of duties on linens and East India silks, was ten per cent. both recommended by the secretary of the treasury, and the latter by the chamber of commerce of New York.

Such are the duties generally, which were to entail on the country a system of smuggling with all its demoralization!!

To a person unacquainted with the nature of the case, it would appear, that our government, impressed with a horror of the dangers of smuggling, had cautiously avoided high duties throughout its career—and that there was no duty in the former tariff so high as those proposed in the new one. For he would naturally conclude, that it would be monstrous inconsistency, to raise such a clamour against the imposition of duties, only equal to those which had been in force for 15, 20, or 30 years. But what would be his amazement to learn, that, with the exception of cottons between 25 and 35 cents per square yard, (those below 25 cents per square yard, I repeat, were already nearly excluded by the existing minimum square yard duty,) cotton bagging; coarse woollens, which, on every principle of justice and

propriety, ought to be excluded; and a few other articles of little value; scarcely any of the duties were one-third, and none of them nearly one-half so high as those imposed on Souchong tea, which pays a duty of 150 per cent.? At such information he would be petrified with astonishment—and say, what has been said one hundred times before, that men in public bodies, will, without hesitation, do things of which in their individual capacities they would be ashamed.

Coarse brown sugar, bohea tea, and salt, necessities of life, the two first used almost wholly by the poor, are subject to duties respectively, 100, 120, and 180 per cent. The duty on pepper is 50 per cent.—on wines from 75 to 100—and on spirits, from 150 to 200. With such duties staring us in the face, is it not, if possible, worse than “straining at gnats and swallowing camels,” to “make the welkin ring” with fearful outcries against the danger of smuggling from duties 25, 30, 35, or 40 per cent.—on cottons, woollens, iron, and iron ware? But it must not be disguised, and cannot be denied, that the policy of our government from its organization to the present time, has been so far unfriendly to the manufacturers, that our duties have been almost uniformly exorbitant on those articles not interfering with them, and, with some exceptions, so light on manufactures, as to encourage importation, to the ruin, from time to time, of the hopes of many hundreds of our valuable citizens.

While I am on this subject of high duties, I cannot refrain from noticing the deep solicitude in favour of the poor, expressed by some of the members of congress, so far as regards the duties on coarse cottons and woollens, used chiefly by this class. Had these humane feelings led to consistency of conduct, and to a humane reduction of the duties on bohea tea.

coarse brown sugar and salt, they would be entitled to honour and applause. But lo and behold, the duties on bohea tea and salt were passed over without the slightest notice! and a motion to reduce the duty on brown sugar to two cents per lb. (equal to about 66 per cent. on the coarsest qualities,) was “negatived”—and “without a division!!!!” Thus the poor cotton weaver pays 100 per cent. on a bulky necessary of life, subject probably to 30 per cent. freight, for the protection of the wealthy sugar planter, while he is refused a protection of 35 per cent on a light fabric, subject to about 2 per cent. freight!!!²⁸

Seventh Objection—The danger of provoking the wrath of Great Britain, so as to induce her to encourage the culture of cotton in the Brazils, in other parts of South America, and in Egypt, and of tobacco in the Crimea.

Of all the objections to the protection of the manufactures of the country, this is the most extraordinary and indefensible. It is an insult to the government of Great Britain as well as to the government of this country.

It is an insult to the British government to accuse it of such impertinence and folly, as to attempt

²⁸ The annals of the civilized world cannot produce a more oppressive or partial tariff, than that of the United States, enacted in 1816. It is discreditable to the age and the nation. Luxuries and conveniences, the former used wholly and the latter chiefly by the wealthy, were admitted at low rates of duty—and, I repeat, necessities of life, some of them used wholly by the poor, were subject to exorbitant duties. Nothing short of a synopsis of some of its leading features, could satisfy the reader that such an odious system could have been adopted in the nineteenth century.

to intimidate our government from making such internal regulations as it may judge proper, to pro-

Tariff of 1816.

	<i>per cent.</i>		<i>per cent.</i>
Bohea tea paid 12 cents		Laces, lace veils, pearls,	
per lb. equal to -	120	and diamonds, jewel-	
Souchong tea 25 cents,		ry, and all articles	
equal to -	150	wholly or chiefly of	
Coarse brown sugar, 3		gold or silver, paid	7½
cents per lb. equal to	100	Watches, clocks, time-	
Salt 20 cts. per bushel,		pieces, tartan plaids,	
equal to -	180	bombazets, damask	
Molasses, 5 cents per		table cloths, silks, sat-	
gallon, equal to -	42	tins, Canton crapes,	
		chambray gauzes, &c.	15
		Plated ware, china, cut-	
		lery, girandoles, lus-	
		tres, &c. -	20
		Superfine broad cloths,	
		kerseymeres, chint-	
		zes, calicoes, Cash-	
		mere and merino	
		shawls, Brussels and	
		other carpets -	25

Operation of these duties.

100 dollars worth of		1200 dollars worth of	
salt paid -	\$ 180	silks, sattins, and	
120 dollars worth of		Canton crapes,	
souchong tea -	180	paid -	\$ 180
150 dollars worth of bo-		1200 dollars worth of	
hea tea -	180	china, girandoles,	
180 dollars worth of		lustres, and plat-	
coarse brown sugar	180	ed ware -	240
-----	-----	1200 dollars worth of	
550 dollars paid duties	\$ 720	superfine cloth,	
-----	-----	merino and Cash-	
		mere shawls,	
		chintzes, &c.	300
		-----	-----
		3600 dollars pd. duties	\$ 720
		-----	-----

Thus 550 dollars worth of tea, sugar, and salt, paid as

mote the national interest. And it is surely a gross insult to our government, to suppose that it could be deterred by such threats, if they were fulminated. It would be ludicrous, were not the subject too serious for ridicule, to consider the delusion that prevails on this subject, and the means used to excite alarm on this subject.²⁹

much duty as 3600 dollars worth of silks, sattins, Canton crapes, plated ware, china, girandoles, broad cloths, Cashmere and Merino shawls, &c. &c. To the reader's good sense I put the question, whether such an odious tariff, by which the poor were oppressed, and the rich highly favoured, does not savour more of Venetian aristocracy, than of a representative government, in which the elective franchise is more generally extended among the poorer classes of society than in any other country in the world? Yet this is the tariff, every alteration of which has been resisted with as much zeal and ardour, as if the independence of the country were at stake.

Some trifling alterations were made, during the last session, in the tariff of 1816, which increased the duties on plated ware, laces, European silks and sattins, and some other articles of luxury, 5 per cent. But even now 100 dollars worth of salt, or 180 dollars worth of the coarsest brown sugar, pays as much duty as 900 dollars worth of European silks, or as 600 dollars worth of superfine broad cloth, Merino or Cashmere shawls, chintzes, Brussels carpets, &c.

²⁹ The following paragraph, which is going the rounds of all the anti-tariff papers in the union, is predicated on the idea that the pacha of Egypt has undertaken to avenge the cause of the British manufacturers, for the presumption of congress in daring to alter the tariff—and that he must have known in 1822, that such an alteration would take place:—

“Letters from Egypt mention, that the Pacha will raise 50,000 bales of cotton this year. A London paper remarks, all this must come to that country in British bottoms, and consequently will not only be so much subtracted from American growth, but a large proportion

No nation ever carried on a more advantageous trade with another than Great Britain does with us. She derives more benefit from our commerce than Spain has ever done from her colonies, rich as they are in gold and silver mines. More than nine-tenths of all that Great Britain receives from us are raw materials, for the employment of her subjects. Notwithstanding her immense possessions in the East and West Indies, which she supplies exclusively with her manufactures; and notwithstanding also her extensive commerce with the continent of Europe, and with South America; our purchases are about a sixth part of her domestic exports, which, in 1822, were 40,194,000*l.* or \$180,873,000, of which we received \$32,914,971. Almost every article we receive from her is elaborated to the highest degree of perfection, labour constituting on the average probably two-thirds or three-fourths of the whole amount. Some idea may be formed of the nature of her trade, by the fact, that the raw material of the cotton manufacture costs her but about 5,000,000*l.* or \$22,500,000—whereas the proceeds of the manufacture last year were \$243,000,000. Can we wonder, after due reflexion on these circumstances, at the inordinate and increasing wealth of Great Britain and the general depression throughout the United States?

The following table will evince the lucrative nature of the trade she carries on with us.

“of freight deducted from American tonnage. Such are
 “some of the consequences already resulting from the American
 “tariff!!! The celebrated offensive and defensive treaty
 “of Catharine with the Northern powers, first gave im-
 “portance to the iron manufactures of England, and we
 “shall not be surprised if the American tariff, should it be
 “persisted in, make the Mahometans the most extensive growers
 “of tobacco and cotton.”

Imports into the United States from, and Exports to, Great Britain, for three years.

		Imports.			Exports.
1821	- -	\$ 24,400,954	-		\$ 18,883,834
1822	- -	32,914,971	-		22,871,795
1823	- -	23,031,440	-		21,115,258
Total		\$ 80,347,365	-		\$ 62,870,887

From the enormous losses on cotton, sustained in 1821 and 1822, it is highly probable that the amount of our exports, instead of \$ 62,870,687, was not more than \$ 57,000,000, leaving a balance against us of \$ 23,000,000. Great Britain holds, moreover, above a fifth part of our national debt, and millions of canal and other stocks, from which she derives at least \$ 2,500,000 per annum.³⁰

Let us examine this subject a little more narrowly. Great Britain, as already stated, prohibits altogether our breadstuffs unless in danger of famine—and even then subjects them to considerable duties. On the few articles she condescends to receive from us, the duties are very high—

	Prices in New York July 7, 1824.	Duty. British Sterling.		Duty per ct.
Ashes, per cwt.	\$ 6.00	£ 0 11 2*	= \$ 2.48	40
Rice, per cwt.	\$ 3.75	£ 0 15 0	= \$ 3.33	88
Bbl. staves per M.	\$ 24.00	£ 3 16 8	= \$ 16.33	68
Pipe staves per M.	\$ 50.00	£ 10 00 0	= \$ 44.44	90
Hhd. staves per M.	\$ 36.00	£ 7 13 4	= \$ 32.06	88
Tobacco, per lb.	4 to 8 cts.	£ 4	= \$ 00.88	1480

³⁰ "The New York canal from Buffalo, on Lake Erie, to Albany, according to statements recently laid before the New York legislature, will cost 7,597,271 dollars. *The far greater part of the stock is held by British capitalists.*"—Colonial Register and West India Journal, May 1824, page 58.

* This article, from Canada, pays only 1s. 8d.

Here is a curious state of things. Great Britain may and does prohibit the staple on which half our population depend—she may and does impose duties of 40, 68, 88, 90, and 1480 per cent. on such of our productions as she receives—and yet, American citizens, representing the United States in the national legislature, are not ashamed to threaten their country with the resentment of Great Britain, if she dare—what? not retaliate prohibition by prohibition—what then? merely impose duties on British manufactures, in common with the manufactures of all other nations, from 25 to 50 per cent.—the great mass of which are at or below 30 per cent.!!! On this subject comment is wholly unnecessary.

The cultivation of cotton, do what we may, will advance with great rapidity, and overrun consumption, although the latter is increasing. Low as the price is, it pays better at present than most other agricultural productions—and always commands cash. Peru, Chili, Buenos Ayres, the Colombian republic, and Egypt are entering the lists with our planters, and will prove formidable competitors. Great Britain affords the largest market and the surest money sales in the world; and therefore, without any effort on the part of her government the article will seek that quarter, which will be constantly glutted, and the prices as constantly depressed. Our system absurdly and perniciously aids the depression by forcing our farmers to become cotton planters, and thus increasing the production. The case of tobacco, except the very fine qualities, is still more unpromising. The consumption does not materially increase—but the production is extending far and wide. Canada has become a competitor.

How immensely different the conduct of the British government from that of the United States! With what unceasing and parental solicitude it watches over the interests and protects the industry of its subjects! It shuts out every thing which could interfere with either. Of this we have a most striking case at the present hour, as regards its agricultural population. The importation of foreign breadstuffs for consumption in Great Britain is prohibited until the prices average as follows:

Wheat per quarter 70s. and rye, 46s.

Exclusive of large quantities of flour, there are now stored under bond in Great Britain, 640,000 bushels of wheat, a considerable part of which has lain there for above a year—not one grain of which will be allowed to be consumed in the British dominions. The average of the six weeks immediately preceding the 15th of May, was 64s. 7d. per quarter, or 8s. 1d. equal to \$ 1.78½ cents per bushel. Wheat in our markets is about \$ 1.05 to \$ 1.15; so that had we the privilege of supplying the British markets, it would make a difference in favour of the consumer, of about 30 to 35 per cent.: and, according to the principle of buying where produce or manufactures can be had cheapest, Great Britain ought to allow us to feed some of those manufacturers who labour for us. But she scouts this policy, and extends the ægis of legislative protection to the agriculturist equally with the manufacturer.

Let it be carefully noted, that even when the price of wheat rises to 70s. or \$ 15.33 per quarter, and when the importation of our wheat is permitted, it is subject to a duty of 17s. per quarter for the first three months, and 12s. afterwards.

A fact respecting the British corn laws, which sheds strong light on this subject, and reflects the

highest credit on the policy of Great Britain, deserves particular attention. Formerly the minimum average price of wheat for six weeks, at which the importation of foreign wheat for domestic consumption was allowed, was 80s. per quarter. From the appearance of the harvest in 1817, there was every reason to believe that the price would overrun this average, and of course that the ports would be opened. This idea was distinctly held out by the Liverpool merchants. Accordingly great exportations took place from hence to Great Britain. Contrary, however, to all calculation, the average was only 79s. 7d. In consequence, the ports were closed—a large portion of the shippers ruined—and the prospects of our farmers blighted. So critically nice the calculations—so parental the care of the British government over the welfare of its subjects! When shall we see the same anxiety, the same solicitude, the same fostering care displayed by the government of the United States!

In placing before you, fellow citizens, these important features of British policy, so profound and so creditable to her statesmen, and so certain a means of promoting national wealth, I have two objects in view. One, to show the striking contrast between the system of Great Britain and that of the United States; the other, to prove what erroneous opinions have been broached, in and out of Congress, on the subject of “cutting the cords that tie down commerce to the earth.”

Four years have elapsed, since a public document, presented to Congress, very confidently stated, that

“*The statesmen of the old world, in admiration of the success of our policy! are relaxing the rigour of their own systems! and yielding themselves to the rational doctrine, that national wealth is best promoted by a free inter-*

"change of commodities, upon principles of perfect reciprocity!"

The idea here held out, has been re-echoed in newspapers and pamphlets, and speeches in Congress, and by orators out of Congress, one hundred times. We are assured, and by citizens of the highest respectability, that Great Britain is repealing her restrictive system as fast and as far as practicable—and that if we enact such a system, we shall disgracefully adopt the discarded and reprobated policy of Europe.

Now, however extraordinary it may appear, it is indubitably true, that these assertions are entirely destitute of foundation. No such measures have been adopted. I do not accuse the gentlemen in question of wilful errors. I feel confident they believe what they state. But their belief does not at all affect the question. They are called upon to disprove, by substantial facts, the following averment—that *so far as regards the internal consumption of foreign produce, (raw materials excepted,) or foreign manufactures, no relaxation whatever worth notice has taken place in Great Britain within the last ten years.* If they do not thus disprove it, it must be regarded as a proof that it is destitute of foundation. I need not add that this is all that concerns the question of the tariff. The relaxation of her colonial system, and of her navigation laws, belongs to a totally different subject.

In a preceding part of this address, I have stated the high duties on the chief articles received from this country in Great Britain. I now annex a list of the duties that are actually in force on other articles—duties enacted *so late as 1819.*

	Per cent.		Per cent.
Glass bottles and glass manufactures, generally - - -	80	Skins or furs in any way dressed - -	75
China ware - - -	75	Linen, not chequered or striped - -	63
Cotton manufactures - - -	75	Linen sails - - -	104!
Earthenware - - -	75	Linen, chequered, striped, or printed -	172!
Hides - - -	75	Pasteboards, per hundred weight ³¹ £3.8.6!	
Leather, or manufactures whereof leather is the principal part - - -	75		
Fifty or sixty enumerated, and all non-enumerated, articles, <i>fifty per cent.!!!</i>			

How can gentlemen, with these facts before them—facts of public notoriety—how can they, I say, descant on the “*free interchange of commodities upon the principles of perfect reciprocity*,” and on the discarding of the restrictions of Great Britain? Where are we to look for the “*reciprocity*” here?

But these examples were unnecessary for the disproof of the assertions thus confidently made. The case of the exclusion of our breadstuffs, on which I have already fully dilated, would be sufficient to set this question at rest for ever. Great Britain never imported in any one year as much flour as would supply her population for three weeks. Consequently the whole amount she could receive from us, were her ports unlimitedly open to our breadstuffs, would be unimportant, and could not materially affect her agriculturists. And if she were disposed to admit “*a free exchange of commodities upon principles of perfect reciprocity*,” this would be a favourable opportunity of making a commencement.

³¹ Pasteboard, thus subject to a duty of above \$15 per cwt. is sold in this city for \$4.50 per cwt.

She is, I admit, about to change her system with respect to the silk manufacture. But the change does not bear out our citizens in the statements which I have quoted. By absolute prohibitions of silk goods of all descriptions, she has brought the manufacture to such complete perfection, as to be enabled to compete with the French and Italians in their own markets. She therefore no longer requires prohibitions, which are to be repealed, but *not until the year 1826*—so cautious is she to guard the industry of her citizens from foreign competition. And even when the prohibition is abrogated, the duties are to be nearly prohibitory—plain silk goods are to pay \$ 2.88—and figured \$ 4.44 per lb. All other silk goods and silk shoes are to pay 30 per cent. ad valorem. Such is the extent to which she “cuts the cords which tie commerce to the earth,” so far as regards this species of goods, the only kind that has been as yet brought into consideration. And to afford adequate compensation to the manufacturers of silk goods, she has reduced the duties as follows. Raw silk from the East Indies in future, instead of 4s. per lb. is to pay only 2*d*.; from China and Italy, instead of 5s. 6*d*. to pay 6*d*.; and from the Brazils, instead of 14s. to pay 7s. 6*d*.

Friends and Fellow Citizens,

The subject I undertook to discuss is almost inexhaustible, and is but slightly broached in this address. But it is, I feel, time to draw to a close. I had written much more; but fearing to trespass on your patience, I omit the residue, and here conclude, hoping that I have proved, that the policy pursued by this government has the most withering influence on the prosperity of the country—that there is an identity of interests between the two

great branches of human industry, the creation of the rude produce of the soil, and the moulding and fashioning that produce for the comfort and convenience of mankind—that it is impossible to depress the latter, without inflicting severe injury on the former—and that none but an enemy of both, will ever attempt to separate their interests, or to excite jealousy or hostility between the great classes devoted to those all-important objects.

(End of the address as delivered.)

The extreme length of the address, as originally written, induced the speaker to omit the latter part of it, which, in order to render it complete, and to lay the whole subject before the reader, is here annexed in the shape of an

APPENDIX.

In every stage of this investigation, we find a striking contrast between our policy and that of all the celebrated statesmen of Europe of past and present times, the Edwards, the Walsinghams, the Sullys, the Colberts, the Frederics, and those who now rule the destinies of Great Britain, France, and Russia, and are laying the foundations of their prosperity on the most solid basis. Either the whole mass of them, were and are utterly destitute of wisdom and sound policy, or our system is radically and incurably unsound. There is no other alternative. Those statesmen fostered and protected, and these still continue to foster and protect nascent manufactures, by bounties, premiums, loans, immunities, and prohibitions of, or prohibitory duties on, rival articles. How different the conduct of our government, and how inexpressibly mortifying to an American, and indelibly discreditable to our rulers! Many of our manufactures have arisen to maturity, by the native energy of our citizens, unaided by bounties, premiums, loans, or, except in the case of coarse cottons, and two or three other articles, by prohibitory duties. But alas! from time to time, our government, a republic, emanating from, responsible to, and paid by, the people, beholds them prostrated, their proprietors bankrupted, and the

national wealth impaired, without the least interference in their defence!! Every effort to save them from ruin, is combated with as much zeal and ardour, as if it were an attempt to rob the rest of the community. I shall produce but one or two out of a score of instances. In the depressed and ruinous state of the woollen manufacture, as already stated, every motive of justice, humanity, and sound national policy, called upon congress to afford this important branch decisive and powerful protection. But what has been done for it at the last session? It is wholly unimportant, and will have scarcely any effect. After a long struggle, an addition of five per cent. was made to the existing duty, for one year, and three per cent. more afterwards!! at the same time, contrary to every principle of sound policy, the raw material was burdened with an additional duty of five per cent. and with progressive duties from twenty to fifty per cent.¹³²

To this let me add the case of pottery and stone ware. Extensive manufactories of those articles were established during the war, and carried on successfully, to the advantage of the country, and the emolument of the undertakers. Produced from a raw material otherwise almost entirely worthless, these manufactures were entitled to peculiar protection—and their bulk was a sufficient guard against smuggling, the bugbear so constantly held out to terrify the nation from any increase of the duties on manufactures. Mr. Dallas in his proposed tariff reported a duty of 30 per cent. which might have saved from ruin this branch of industry, the

¹³² While our government has burdened the raw material of the important but struggling woollen manufacture, with an immediate duty of 20 per cent.—and prospective duties of 25 and 30, the British government has wisely reduced the duty from six pence to one penny per lb.

importation of the productions of which costs the country about 1,100,000 per annum. The duty was reduced to 20 per cent.—and in consequence, the manufacture was almost entirely ruined.

I next proceed to consider the effects of our policy, as regards immigrants and immigration. Wise governments have uniformly encouraged the immigration of talented foreigners into their territories, as a source of wealth and power. History is replete with instances of the immense advantages which have been derived from this system. The wicked and impolitic repeal of the edict of Nantes, drove some hundreds of thousands of Hugonot artists, manufacturers, and mechanics, from France, to enjoy the precious and inalienable right of worshipping God, according to the dictates of their consciences. They were received with open arms in every part of Europe to which they fled for refuge. They amply repaid the kindness and hospitality they experienced, by imparting to England, Holland, and Germany, various arts which had before been confined to France. They either introduced or greatly improved some of those arts and manufactures, which have since mainly contributed to elevate Great Britain to the towering height where she stands, the wonder and envy of the world, so far as substantial power and resources are concerned—and recently the arbitress of its destinies.

If such has been the policy, as regards immigration, with nations thickly peopled—if such have been its salutary effects—how much more powerful the inducements, as applicable to the United States, whose population bears so small a proportion to its territory? There is in fact no country in the world, except perhaps Russia, which is so strongly impelled by sound policy, to promote immigration as the United States.

There is, moreover, no country in the civilized world, which could hold out such great inducements to foreigners to emigrate from their own country—none, which might so readily be rendered what it was once styled—“an asylum for the oppressed of all nations”—none, after which foreigners yearn so ardently—and none, to which they would more readily transfer themselves.

Were manufactures adequately protected, and the country prosperous, as it would be in that case, there cannot be a doubt that every year would add at least 30,000 to our population, with all their talents, their wealth, and their industry.

As this number will probably appear extravagant, it may be proper to state the data on which it is predicated, which, I trust, will remove all doubt on this point.

From statements in the *Weekly Register*, the editor of which is remarkably attentive to such subjects, it appears that in the week ending Aug. 16, 1816, between 12 and 1500 passengers arrived in New York, Philadelphia, and Baltimore—and in the next week, ending August 23, there arrived 1354, in 23 vessels, besides several in two vessels, of which the numbers were not stated.

According to Dr. Seybert, there arrived in ten ports of the United States, in the year 1817, no less than 22,240 passengers, which number, however, included citizens, as well as foreigners. The number of citizens could not have been very considerable; whereas of foreigners, great numbers, not registered, arrived by land and otherwise, from the British North American colonies, far more, in all probability, than the number of citizens who were registered.

By a return made by the mayor of New York, it appears, that, from the 2d of March, 1818, till De-

cember 11, 1819, being little more than 21 months, there were entered at his office 18,929 foreign passengers, of whom 16,093 were British subjects. On close attention to the subject, he declared his conviction that these were but two-thirds of those who had arrived within that time. According to this calculation, the aggregate was about 28,500, or at the rate of 16,000 per annum. Supposing that only an equal number arrived in all the other ports, it would make the number 32,000. But let it be observed, that, according to Dr. Seybert's statement, above quoted, the number who arrived in New York in 1817, was only one-third of the whole. According to which rate, I might assume 48,000 per annum in 1818 and 1819.

Ten thousand immigrants lately arrived in Upper Canada in one season—of whom very probably, four-fifths would have come to the United States, had they had a prospect of advantageous employment.

These data will certainly bear me out in the assumption of 30,000 per annum.

The number has been reduced of late very low; because thousands who arrived in this country, at a great sacrifice of time and money, found they had not bettered their situation, and that it was difficult and scarcely possible for them to procure employment at their regular occupations. Of those thus disappointed, such as had means to pay their passage, returned home, and spread unfavourable accounts of the country, whereby the spirit of emigration was nearly annihilated. The National Journal states the number of foreign passengers in 1823, from official documents, at only 6417, of whom it calculates that 1700 have returned, reducing the number who remained to about 4,700.

It is a disheartening truth, that in a country ca-

pable of maintaining one hundred times its present population, there are too many of almost every class—too many farmers—too many planters—too many merchants—too many lawyers—too many doctors—and too many of nearly every kind of manufacturers and mechanics. Hence there is no encouragement whatever to immigration. This arises from our citizens being wholly precluded by foreign supplies, from so many branches of business and such various occupations, that all those which are not thus closed against them, are crowded. There can be no truth more clear than this, that the greater the variety of occupations in a community, the greater the scope for ingenuity and talent, the greater the reward for industry, and the higher the grade of individual and general prosperity.

I venture on an estimate of the advantages to be derived from an immigration of 20,000 persons annually for ten years, supposing their labour to add to the national wealth only a quarter dollar per day, on an average—and supposing them to bring into the country at the rate of 50 dollars each:—

	No. of im- migrants in the country	Value of labour.	Specie im- ported.
		\$	\$
First year - -	20,000	1,560,000	1,000,000
Second year - -	40,000	3,120,000	1,000,000
Third year - -	60,000	4,680,000	1,000,000
Fourth year - -	80,000	6,240,000	1,000,000
Fifth year - -	100,000	7,800,000	1,000,000
Sixth year - -	120,000	9,360,000	1,000,000
Seventh year - -	140,000	10,920,000	1,000,000
Eighth year - -	160,000	12,480,000	1,000,000
Ninth year - -	180,000	14,040,000	1,000,000
Tenth year - -	200,000	15,600,000	1,000,000
Total - - - -		85,800,000	10,000,000

If we suppose each individual immigrant to be worth to the state, 300 dollars, which is a low estimate, the whole would amount to the sum of \$60,000,000.

It has been very gravely asserted that this country is peculiarly calculated for agriculture; and that while it possesses so much vacant land, it is impolitic to take any measures to accelerate the growth of manufactures. There are, nevertheless, on the contrary, reasons in favour of fostering manufactures here, which do not exist to the same extent in Great Britain or France. Although the United States are as highly blest with the means of carrying on an extensive internal communication as any nation in the world, yet a very large portion of our territory is, and must for an age remain remote from the advantages of navigation, and, without the encouragement of manufactures, can never fully avail itself of the bounties of nature, lavished with a liberal hand. This is the situation of extensive regions in Ohio, Kentucky and Tennessee, and the interior of Pennsylvania, and Virginia, which are 70, 80, or 100 miles from any navigable stream, and 4 or 500 from the Atlantic. Whereas, there are few parts of England more than 20, and of France more than 50 miles from the means of communicating with that ocean.

On the 12th of June, the sale of flour at New Orleans was dull at \$4.20 to 4.75. Deduct the expense of transportation from parts of Kentucky remote from navigation, and this price will not pay the expense of cultivation.

It is the part of wisdom to profit by the errors and misfortunes of others—of the reverse of wisdom, not to profit by one's own. We have had ample and dear-bought experience to warn us against the deleterious consequences of our present

policy—but it appears in vain. I have already touched on the consequences of our extravagant, uncontrolled importations in 1783 and 4. A bare reference to those produced by a similar course in 1815 and 16, is enough. They are too fresh in the memory of the many who suffered, and of the few who profited by their sufferings, to require detail. But I request your attention to the period from the organization of our government till the close of the late war.

From the year 1789 till the year 1812, a period of 23 years, this country enjoyed a peace interrupted only by the short contest of a few months with France. During a large portion of the time, our commerce flourished. Our farmers had sure markets and high prices for their produce. Our statesmen, believing that we were not "*ripe for manufactures*," bestowed no pains to foster or protect them. But the native energy of our citizens overcame all difficulties so far as regarded most of the manufactures depending on manual labour, with which they supplied the home demand, as hats, shoes, saddlery, carriages, books, types, and a variety of others. But in the all-important articles of clothing, woollens, cottons, and linens, we were baffled completely. We were almost altogether clothed by Great Britain. What was the consequence? Just previous to the commencement of the late war, the nation owed a tribute to the Indians of 6000 blankets, which she was unable to furnish. She was cut off from British supplies by the non-intercourse law: and, by her previous withering policy, was rendered unable to produce them from her own resources! The destitution of these means was proclaimed to the world, by a formal proposition on the part of the secretary of war, to repeal the non-intercourse, so as to enable

us to procure them from Great Britain!!³³ This single fact is sufficient to determine the pernicious character of the misguided policy which placed a powerful, enterprising, and industrious nation in such a disgraceful situation, and sacrificed for so long a period; at least 10,000,000 of dollars annually for clothing, which our own citizens could have furnished.

But this is far from the whole of the evil. So intense were the sufferings of our soldiers in the war on the north-western frontier, for want of adequate clothing, that it is confidently asserted, and with every appearance of truth, that as many of them, in certain stages of the war, fell victims to the inclemency of the weather, as by the arms of the enemy.

This ought to be an eternal lesson to our statesmen, against the danger, and folly of trusting to

³³ I have not been able, after a most diligent research, to procure the report of the secretary at war, soliciting a repeal of the non-intercourse law—but I annex the proceedings of congress on the subject, which are equally conclusive—

House of Representatives, U. S. Jan. 2, 1812.

"A motion was made by Mr. M'Kee and seconded, that the House do come to the following resolution:

"Resolved, That the Committee of Commerce and Manufactures be instructed to inquire into the expediency of authorizing by law, the introduction into the United States of such foreign goods as may be necessary for the usual supplies of the Indian department, and that they have leave to report by bill or otherwise.

"The said resolution was read and ordered to lie on the table."

"Mr. M'Kee laid before the House a letter from the Secretary of War, addressed to him as chairman of the committee on Indian affairs, stating the difficulty of procuring goods suitable for the Indian trade, which was also ordered to lie on the table."—*Journals*, 1811—12,

foreign supplies for the essential articles of clothing. But the lesson was entirely lost upon them at the close of the war. They allowed the chief part of those who had embarked their all in establishments for furnishing the nation with clothing during the war, to be ruined for want of protection on the return of peace.

A feature in our affairs far more deplorable, as regards the national safety, remains to be stated. Notwithstanding the immense advantages we so long possessed, our treasury was completely bankrupt in two years! And the utmost the government was able to raise by imposts, taxes and excises, during the whole war, of 30 months, was \$ 35,642,448!—by loans, at usurious rates, \$ 45,172,581!—and, to make up the balance of the expenses of the war, recourse was had to the issue of exchequer bills, to the amount of \$ 17,227,280, which depreciated in the hands of the public creditors, 8, 10, and even 12 per cent.! This was the calamitous situation of a nation, in the vigour of its youth, which in its infancy had maintained a struggle with the power of G. Britain for seven years—a nation, a large portion of whose resources had been squandered to support foreign industry for the preceding twenty-three years! The history of the world presents no instance of a nation with so many and such transcendant blessings, exhibiting such a state of financial decrepitude in the same short space of time. The miserable policy which produced such a state of things will stand condemned as long as history remains.

It is worth while to devote a few moments to the consideration of our prospects in the event of being involved in another war, a contingency of which a wise statesman ought never to lose sight. As our government depends for revenue almost altogether on impost, contrary to the universal practice

of other nations, a war would at once cut off the chief part of our resources. Thus this instrument of finance, like a treacherous friend, will always desert us in our greatest need. We should be obliged to recur to direct taxes, excises, and loans. And it is a most melancholy truth, that our citizens, with the exception of a few capitalists, are now far less able to support the necessary burdens, being generally in much more depressed circumstances, than they were in 1812. Of this no doubt can remain, on a view of the statements of the situation of the country, as given by various members of congress, and quoted in a preceding part of this address. And if our treasury became bankrupt in 1814, and the resources of the government were exhausted in so short a space, what a melancholy prospect presents itself to our view in the event of a future war?

In order duly to appreciate our policy and its unfortunate effects, it may be proper to take a view of the result of the British policy, diametrically opposite to ours. Our duties are, with few exceptions, calculated to encourage the importation of foreign manufactures, which depress and crush our domestic industry. The duties of Great Britain are regulated so as to exclude every thing with which she can supply herself. I have shown the effect of ours in a war of 30 months. Now let us see the result of her's in a war of above twenty years. "The tree is known by its fruit."

Great Britain raised during that war no less than \$7,038,000,000, of which \$4,653,000,000 were by impost, direct taxes and excises—and the remainder by loans.

Her subjects felt this enormous taxation less than our citizens did our very light taxes. Her subsidies to foreign powers amounted to \$247,500,000.

If the contrast during the war was so striking, it is no less so at present. She has remitted within the last two years, taxes to the amount of \$ 28,237,500; has an annual surplus of \$ 22,500,000, with which she has established an efficient sinking fund; and has paid off a very large amount of her national debt. She has been enabled to reduce \$ 697,500,000 of her debt from 5 to 4 per cent.—and \$ 310,000,000 of 4 per cents. to 3½. Her domestic exports are annually increasing in amount. Her manufactures are extending astonishingly. Her exports of cotton goods, which in 1820 were \$ 74,750,000, were in 1823, \$ 99,000,000. She draws wealth from every quarter of the world with which she has intercourse, so that she has probably at this hour more specie than half Europe and the whole of the United States. Her merchants are the general bankers of all the distressed governments of the new and old world. Loans have been made, or instalments paid during the last year, in London to the amount of £ 50,000,000 or \$ 225,000,000.³¹ A loan of a fifth part of the sum to any foreign nation would reduce all the banks in the United States to bankruptcy, and overspread the land with devastation and ruin.

³¹ *Extract from a late London paper.*

“England may be denominated the “Great Banking House” of Europe. Within the last year she has loaned to other states, over £ 50,000,000 The following is a list of loans paid or contracted to be paid, in 1824.

French	£ 19,900,000	;	Brought over	£ 32,120,000
Dutch -	2,000,000	;	Buenos Ayres	1,000,000
Colombian -	4,000,000	;	Greek -	892,000
Brazil -	2,500,000	;	Mexican -	8,800,000
Portuguese -	500,000	;	Spanish -	5,000,000
Austrian -	500,000	;	Mines -	500,000
Peruvian -	2,720,000	;	Neapolitan -	2,000,000
Carried over	£ 32,120,000	;	Total -	£ 50,312,000

Having already glanced at the actual situation of this country, I shall confine myself here to a brief retrospect. In the sixth year of peace, our revenue having fallen short, it was proposed to have recourse to an excise. But it was formally declared by a committee of the House of Representatives of the United States, that "*the imposition of an excise in that season of extreme distress, would be unwise!*" and that "*if imposed, it would be difficult to collect; and, if collected, it would, in some parts of the union, be in paper little available!*" In the year 1822, our government made an attempt to convert \$8,000,000 of 7 per cents. and \$18,000,000 of 6 per cents. into fives, irredeemable for fifteen years—but were unable to effect it. Our sinking fund has been absorbed and sunk into oblivion. And we have had, after five years of peace, to borrow \$8,000,000 to meet the exigencies of the government!

What a glorious triumph the preceding facts furnish for the British policy, as regards national resources! What a heart-rending contrast our affairs exhibit!—Can a policy producing such blighting consequences, be other than deleterious?

I beg attention to one more strong and striking contrast between our policy and that of Great Britain. The manufacturers of that country are constantly struggling to engross the supply of *foreign markets*. In this they are aided by the government and the merchants, the former of whom regard manufactures as the most certain basis on which to erect the edifice of national prosperity. The latter regard the interest and prosperity of the manufacturers as identified with their own. Our manufacturers have to struggle—not for *foreign markets*, from nearly all of which they are excluded. No.

Their struggle is for *a share of the domestic market*—for the supply of their own fellow citizens—and this struggle they are obliged to maintain with very unequal odds, not only with the foreign manufacturers and merchants, but with their own government and their own merchants—the latter of whom have, from the commencement of the government to the present hour, resisted every serious attempt to protect their fellow citizens from the overwhelming competition of foreign rivals—and the former has uniformly regarded them with jealousy!

Whatever high degree of talents, individual members of congress may possess, it is to be presumed that there scarcely can be found a man among them, who, in those moments when self love leads us to appreciate our intellectual powers, at their utmost value, could fondly flatter himself that his opinions should have more weight with this nation than those of Franklin, Jefferson, and Hamilton, three of the most highly gifted men who have figured in the American annals, whose sentiments are clear and decisive on this subject, and who pronounce the strongest condemnation of the system we pursue. Out of the numerous maxims of those illustrious citizens, I shall quote a few, and trust that their cogency will settle the minds of those who are wavering on this important subject—confirm those who advocate a change in our policy—and induce those who are opposed to that change, to reconsider the subject, laying aside, as far as practicable, inveterate prejudices.

I commence with Thomas Jefferson, whose early opinions on the subject have been often quoted against the protection of manufactures.

“Where a nation imposes high duties on our produc-

"tions, OR PROHIBITS THEM ALTOGETHER, IT
 "MAY BE PROPER FOR US TO DO THE SAME BY
 "THEIRS—*first burdening or excluding those productions*
"which they bring here in competition with our own of the
"same kind; selecting next such manufactures as we take
"from them in greatest quantity, and which at the same time
"we could the soonest furnish to ourselves, or obtain from
"other countries; imposing on them duties light at first,
"but heavier and heavier afterwards, as other channels of
"supply open.

"Such duties, having the effect of indirect encourage-
 "ment to domestic manufactures of the same kind, *may*
"induce the manufacturer to come himself into these states,
"where cheaper subsistence, equal laws, and a vent for
"his wares, free of duty, may insure him the highest pro-
*"fits from his skill and industry. *The oppressions of our**
"agriculture in foreign parts would thus be made the occasion
"of relieving it from a dependance on the councils and conduct
"of others, and of promoting arts, manufactures, and popula-
*"tion at home."*³⁵

Next appears Alexander Hamilton, a tower of strength on this subject.

"There appear strong reasons *to regard the foreign de-*
"mand for our surplus produce as too uncertain a reliance,
"and to desire a substitute for it, IN AN EXTENSIVE
*"DOMESTIC MARKET."*³⁶

"Manufacturers, who constitute the most numerous
 "class, after the cultivators of land, are for that reason
 "the principal consumers of the surplus of their labour."³⁷

"This idea of an extensive domestic market for the
 "surplus produce of the soil is of the first consequence.
 "*It is, of all things, THAT WHICH MOST EFFECTU-*
 "ALLY CONDUCE TO A FLOURISHING STATE
 "OF AGRICULTURE."³⁸

"The establishment of manufactures is calculated not

³⁵ Jefferson's Report on the Privileges and Restrictions of the Commerce of the United States in Foreign Countries.

³⁶ Hamilton's Report on Manufactures, p. 35.

³⁷ Ibid.

³⁸ Ibid.

“only to increase the general stock of useful and productive labour; but even *to improve the state of agriculture in particular*; certainly to advance the interests of those who are engaged in it.”³⁹

“Though last, not least in favour,” Dr. Franklin:—

“Foreign luxuries, and needless manufactures imported and used in a nation, INCREASE THE PEOPLE OF THE NATION THAT FURNISHES THEM, AND DIMINISH THE PEOPLE OF THE NATION THAT USES THEM.”⁴⁰

“Laws, therefore, that prevent such importations, and, on the contrary, promote the exportation of manufactures to be consumed in foreign countries, may be called, (with respect to the people that make them,) *generative laws, as, BY INCREASING SUBSISTENCE, THEY ENCOURAGE MARRIAGE.*”⁴¹

“Such laws, likewise, strengthen a nation doubly, *by increasing its own people, and diminishing its neighbours.*”⁴²

I shall to these strong and pointed maxims, add the sentiments of one of the most able political economists of Europe, Anderson, who wrote a celebrated treatise on the promotion of national industry.

“No earthly method remains for encouraging agriculture, where it has not reared up its head, *that can be considered in any way efficacious, but the establishing proper manufactures in those countries you wish to encourage.*”⁴³

“If a manufacture be established in any rich and fertile country, by convening a number of people in one place, who *must all be fed by the farmer, without interfering with any of his necessary operations, THEY ESTABLISH A READY MARKET FOR THE PRODUCE OF HIS FARM, AND THUS THROW MONEY INTO HIS HANDS, AND GIVE SPIRIT AND ENERGY TO HIS CULTURE.*”⁴⁴

³⁹ Hamilton's Report on Manufactures, p. 35.

⁴⁰ Franklin, iv. p. 189.

⁴¹ Ibid.

⁴² Ibid.

⁴³ Anderson on Industry, p. 70.

⁴⁴ Idem, 37.

“Insurmountable obstacles lie in the way of a farmer in an unimproved country, who has nothing but commerce alone to depend upon for providing a market for the produce of his farm.”⁴⁵

The case of Hamilton, as I have observed on various occasions, is peculiarly strong and striking. He was the acknowledged leader of a powerful party, and, as such, attracted a ten-fold share of the hostility of its adversaries, at a period when party spirit raged with extraordinary violence. Of the manufacturers throughout the United States, nine-tenths were jealous of him, and hostile to his politics. His associations were chiefly among, and of course his bias leaned towards, the mercantile corps. He could not consequently be suspected for a moment of being led astray to favour the views of his political enemies. His maxims in favour of manufactures, are therefore entitled to the highest degree of attention. Had he declared himself averse to their protection, there might be some reason to suspect him of being biassed by resentment for the hostility of the manufacturers, and by his predilection in favour of the commercial interest. This able statesman directed all the energies of his powerful mind to this great subject, in pursuance of a requisition of congress. He availed himself of the knowledge of all the writers who had gone before him, and *embodied in a small volume the collected wisdom of ages, one of the proudest monuments of practical policy which the world has ever produced.* That this is not extravagant panegyric, will not be controverted by any man who reads it with due attention, and with a mind untrammelled by plausible but deleterious theories, fraught with the ruin of those countries which are deluded into their adoption. Tested by the expe-

⁴⁵ Anderson on Industry, p. 70.

science of the prosperous as well as the wretched nations of Europe, his maxims stand the severest scrutiny.

I well know how unpopular many of those sentiments are with a large portion of my hearers, and of this community—as well as the odium that always attaches to those who encounter public prejudices. These considerations have great weight, and would be sufficient to impose silence on me in any cause of minor magnitude. But convinced that the “wealth, power, and resources” of the nation, as well as individual prosperity and happiness, are deeply interested in the question, I could not for a moment hesitate to pursue my course under all the responsibility with which it is connected.

Extracts from Alexander Hamilton's Report on Manufactures.

“Though it were true, that the immediate and certain effect of regulations controlling the competition of foreign with domestic fabrics was an increase of price, it is universally true, that the contrary is the ultimate effect with every successful manufacture. *When a domestic manufacture has attained to perfection, and has engaged in the prosecution of it a competent number of persons, it invariably becomes cheaper.* Being free from the heavy charges which attend the importation of foreign commodities, it can be afforded, and accordingly seldom or never fails to be sold cheaper, in process of time, than was the foreign article for which it is a substitute. *The internal competition, which takes place, soon does away every thing like monopoly, and by degrees reduces the price of the article to the minimum of a reasonable profit on the capital employed. This accords with the reason of the thing, and with experience.*”

“Whence it follows, that it is the interest of a community, with a view to eventual and permanent economy, to encourage the growth of manufactures. *In a national*

view, a temporary enhancement of price must always be well compensated by a permanent reduction of it."

"The trade of a country which is both manufacturing and agricultural, will be more lucrative and prosperous, than that of a country, which is merely agricultural."

"While the necessities of nations exclusively devoted to agriculture, for the fabrics of manufacturing states, are constant and regular, the wants of the latter for the products of the former, are liable to very considerable fluctuations and interruptions. The great inequalities resulting from differences of seasons, have been elsewhere remarked; this uniformity of demand on one side, and unsteadiness of it, on the other, must necessarily have a tendency to cause the general course of the exchange of commodities between the parties, to turn to the disadvantage of the merely agricultural states."

"From these circumstances collectively, two important inferences are to be drawn; I. That there is always a higher probability of a favourable balance of trade, in regard to countries, in which manufactures, founded on the basis of a thriving agriculture, flourish, than in regard to those, which are confined wholly or almost wholly to agriculture; II. (which is also a consequence of the first,) that countries of the former description are likely to possess more pecuniary wealth, or money, than those in the latter."

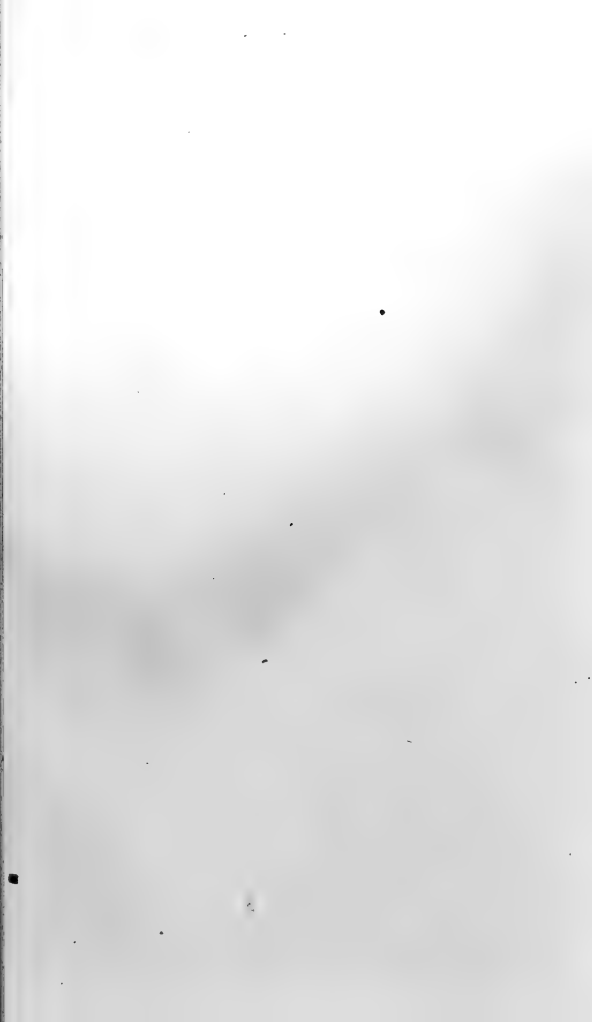
"The importations of manufactured supplies seem invariably able to drain the merely agricultural people of their wealth. Let the situation of the manufacturing countries of Europe be compared in this particular, with that of countries which only cultivate, and the disparity will be striking."

"The West India Islands, the soils of which are the most fertile; and the nation which in the greatest degree supplies the rest of the world, with the precious metals; exchange to a loss with almost every other country."

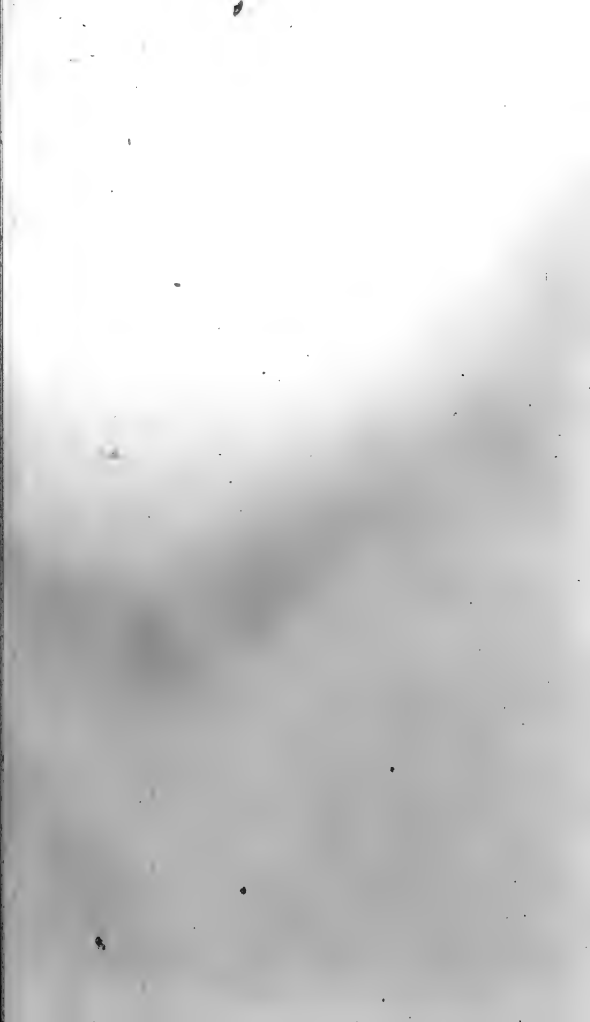
"The uniform appearance of an abundance of specie, as the concomitant of a flourishing state of manufactures, and of the reverse, where they do not prevail, afford a strong presumption of their favourable operation upon the wealth of a country."



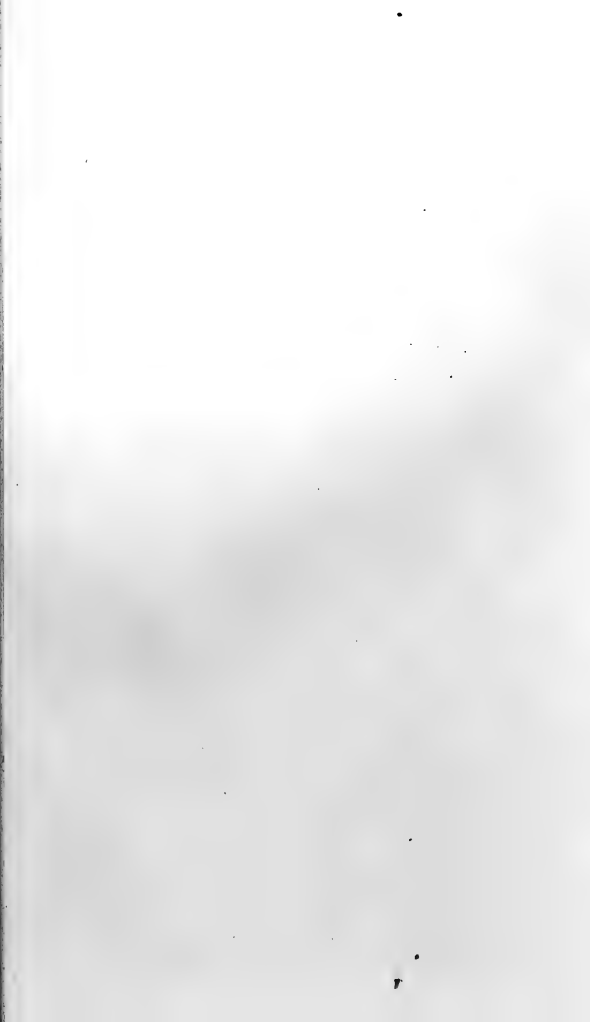












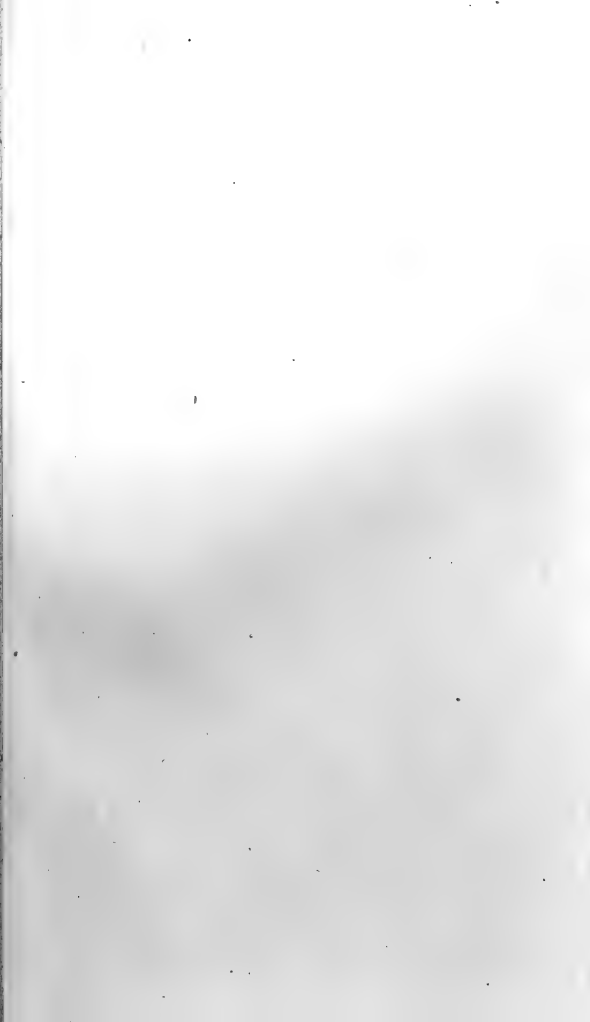


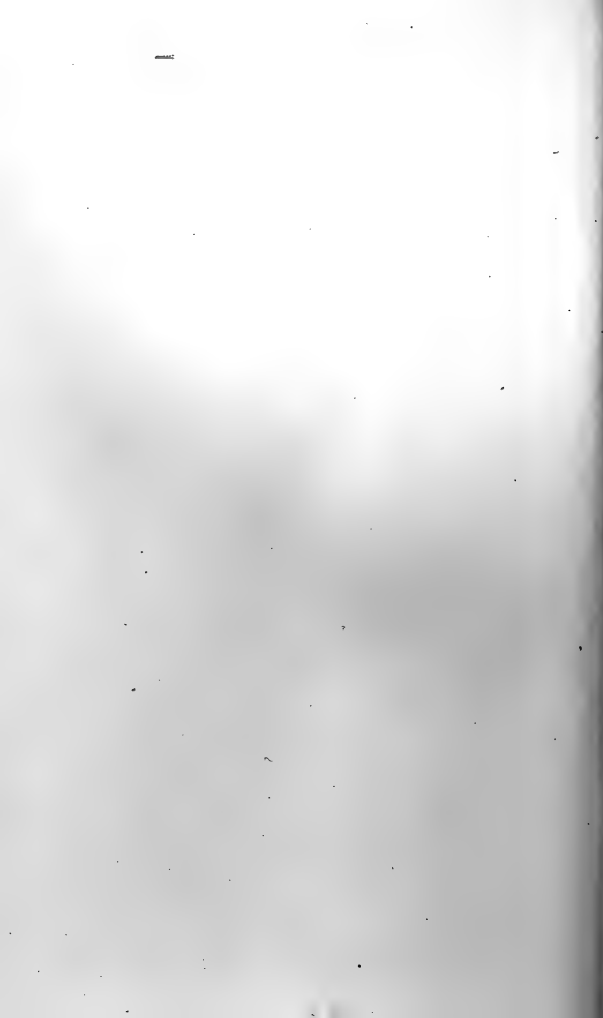






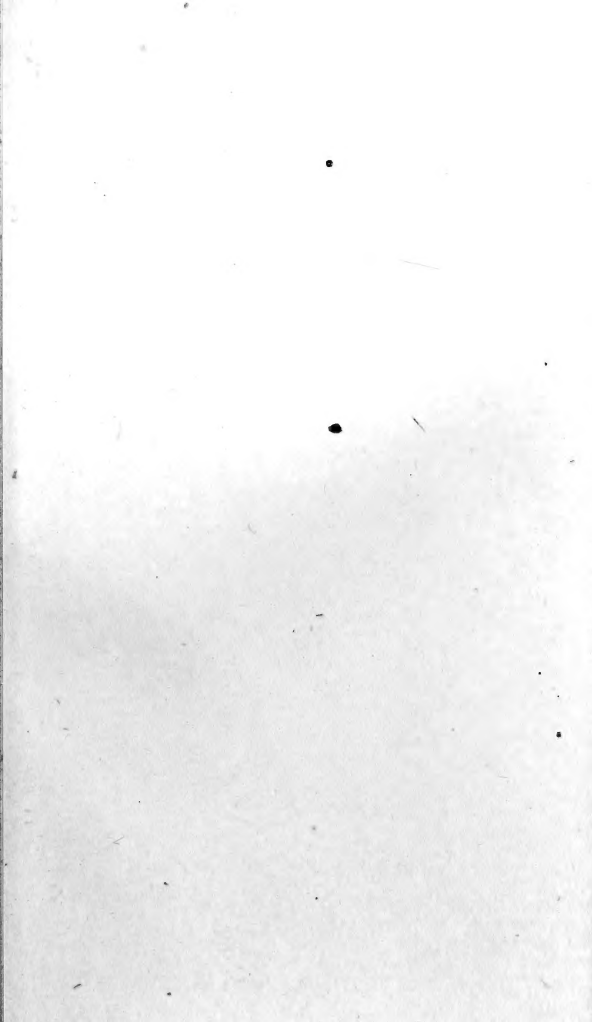


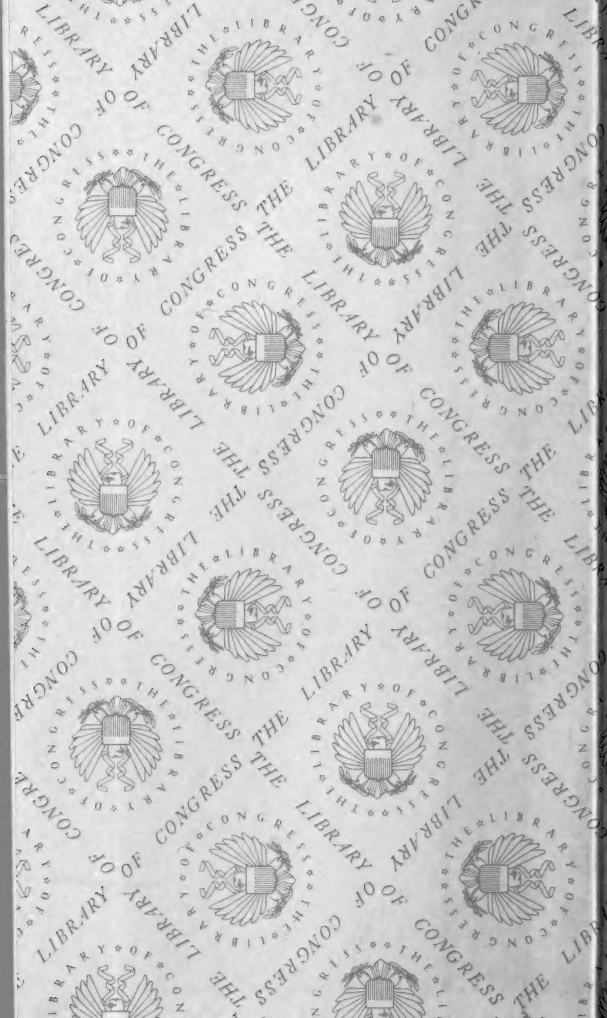


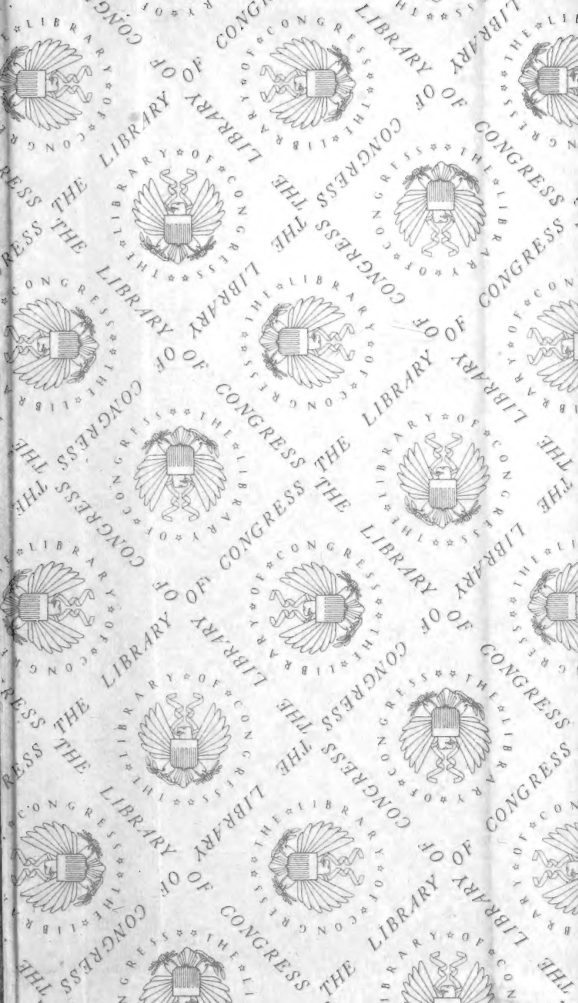












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